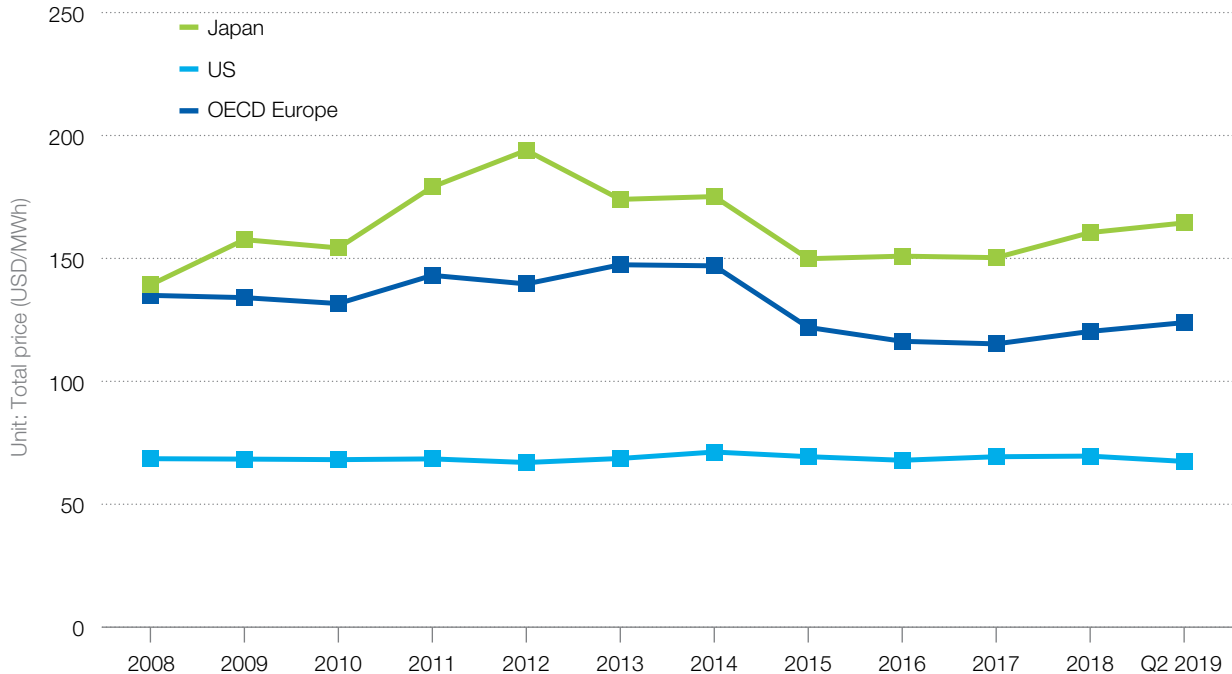


## FIG.8 EVOLUTION OF END-USER ELECTRICITY PRICES FOR INDUSTRY

Source: International Energy Agency



Over the past few years the US industry gained a significant competitive advantage as a result of low electricity prices. While European industry faced an 80% energy price increase between 2005 and 2014, the price of electricity for the US industry only increased by 20% over the same period. Mid-

2014, EU electricity prices dropped as a result of lower crude and gas prices and the gap with US refiners has been significantly reduced. This situation is however, according to experts, due to remain overtime and since 2018 the EU is facing again higher electricity prices.