U.S. consumers to pay more to stay cool this summer

In its new forecast, the U.S. Energy Information Administration said the typical household will pay $412 for electricity during the combined months of June, July, and August. That’s almost 5% more than last summer.

Government weather forecasters predict temperatures this summer will be much warmer than last year’s mild summer.

The warmer temperatures are expected to lead to a 2.6% increase in residential electricity use to meet air conditioning demand which along with 2.1% increase in the average retail price for electricity means consumers will pay more to stay cool.

Jonathan Cogan, for EIA, Washington