

Ghana raises electricity tariffs by more than 18%

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Ghana has raised the average end-user tariff for electricity by 18.36% for the second quarter of 2023, adding on to an almost 30% increase in the first quarter, its utilities regulator said on Wednesday, 17 May.



Source: Gallo/Getty

The West African country is grappling with soaring inflation, debt and a depreciating currency that pushed it to the brink of default.

It has sought support from the International Monetary Fund, which was expected to approve a first loan tranche of a \$3bn package on Wednesday.

The tariff hike is due to the net effect of further currency depreciation, inflation and an increase in the cost of gas, the Public Utilities Regulatory Commission said.

"Utility companies are under-covering and require an upward adjustment of their rates in order to keep the lights on," it

added, noting that the potential for outages was high.

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