

In early September, Minister of Mining and Energy Aleksandar Antic explained that the price hike was the lowest possible and it was a result of negotiations with international monetary institutions, adding that it is twice lower than the latest demand by the International Monetary Fund (IMF) according to which electricity prices were supposed to be increased by 7.7 %. According to him, this is the lowest electricity price hike in the past 15 years and its impact on households' bills will be minimal, namely about one euro per month on average.

The price of electricity for households in Serbia has been increased by 3.8 % as of 1 October, in accordance with the previous announcement of the Ministry of Mining and Energy.

On that occasion, he also reminded that, despite this latest increase in price, Serbian citizens still have the cheapest electricity in Europe and added that the increase will not have an inflationary effect. According to Minister Antic, electricity in Serbia is cheaper than in Albania by 18.7 %, Bosnia and Herzegovina by 20 %, Macedonia by 21 %, Bulgaria by 38.7 %, Montenegro by 43.2 % and Croatia by 90.1 %.

The latest price increase is applied on households only because they are still supplied at regulated prices, while industrial consumers buy electricity on the market.