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PM announces Rs7.41 per unit cut in household electricity prices

Meanwhile, electricity rates for industrial consumers slashed by Rs7.59 per unit.

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Prime Minister Shehbaz Sharif announcing the reduction in electricity tariff on April 3 2025. Photo: PID

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Prime Minister Shehbaz Sharif on Thursday announced a reduction in electricity prices for domestic consumers by Rs7.41 per unit.

The price cut is part of the government's efforts to provide relief to Pakistanis while working to strengthen the economy.

The announcement, made during a special event attended by cabinet members and business leaders, follows a request made by the government to the National Electric Power Regulatory Authority (Nepra) for a price reduction.

Additionally, electricity rates for industrial units have been reduced by Rs7.59 per unit.

Addressing the event, PM said: "The country cannot progress without a significant reduction in electricity prices, he said.

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"This is no ordinary feat," the premier remarked on the development while commending the efforts of his government.

The Prime Minister also provided details on revised agreements with Independent Power Producers (IPPs) and highlighted other key reforms that, he said, had resulted in savings of Rs3,696 billion for the national exchequer.

'This amount was meant to be paid to the IPPs,' Shehbaz Sharif announced.

PM Shehbaz also said said. "Arrangements have been made to address circular debt, with plans to eliminate it within five years, contingent on changes in behavior."

The Rs7.59 per unit cut is a significant part of the government's plan to reduce power tariffs, with earlier proposals suggesting reductions ranging from Rs6 to Rs8 per unit.

Giving details of the price cuts, Prime Minister Shehbaz explained that the rate per unit, which stood at Rs58.35 in June 2024, was reduced to Rs48.19, marking a decrease of Rs10.3 per unit. He hoped that the additional reduction in prices announced today would benefit the people of Pakistan.

He also highlighted the ongoing issue of electricity theft, estimating that the country loses approximately Rs600 billion annually due to this practice. The PM emphasised that the financial burden of these losses unfairly impacts vulnerable groups, such as the poor, widows, and orphans, and called for measures to eliminate electricity theft.

In his address, PM Shehbaz emphasised the importance of these reforms in providing relief to the people and improving economic conditions. He assured that these measures were taken with the goal of easing the financial burden on consumers, particularly in the face of rising electricity costs.

