

How much does solar energy cost per kilowatt





Overview

How much does solar cost per watt?

The national average cost per watt of solar PV is currently \$2.76 per watt. This is the historic minimum price. According to the National Renewable Energy Laboratory (NREL), a typical U.S. household installs a 5kW solar system. The solar panel cost is a portion of the total price you have to pay for installing solar panels.

How much do solar panels cost?

Solar panels themselves represent only 12-18% of total system cost, typically \$0.30-\$0.50 per watt. Premium monocrystalline panels offer 20-22% efficiency but cost more than standard panels with 18-20% efficiency. Panel type significantly impacts both cost and performance:.

How much does a home solar system cost?

According to studies by the U.S. Department of Energy, the all-in cost of a home solar panel system is between \$2.74 to \$3.30 per watt. 1,2,12 This figure includes the solar panels, the installation, and other expenses. Using these numbers, an average-sized 8-kilowatt residential solar system would cost between \$21,900 - \$26,400.

What is the relative cost of solar energy?

Another measure of the relative cost of solar energy is its price per kilowatt-hour (kWh). Whereas the price per watt considers the solar system's size, the price per kWh shows the price of the solar system per unit of energy it produces over a given period of time. $\text{Net cost of the system} / \text{lifetime output} = \text{cost per kilowatt hour}$



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