

Title: Price of solar panels over the years

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How much do solar panels cost?

Data from the National Renewable Energy Laboratory (NREL) documented that residential solar panel installations cost about \$8.70 per watt in 2010, meaning the average 6 kilowatt (kW) solar installation in 2010 cost about \$52,200 before any incentives.

How have solar panels cost and efficiency changed over time?

Let's take a look at how solar panel cost and efficiency have changed over time. Solar panels are about 60% cheaper and 40% more efficient than they were in 2010. Solar panels in 2010 cost about \$8.70 per watt and were about 15% efficient. Today, solar panels cost about \$3.00 per watt on average and are between 19% and 22% efficient.

How much does solar cost per watt?

This principle has consistently driven down costs over the years. As of 2024, the average cost per watt for solar panels was between \$2.41 and \$3.66, making solar energy more affordable than ever. This decrease is attributed to innovations in solar technology, economies of scale, and growing global demand for renewable energy.

How much does solar installation cost?

On the high end, we talked to a solar customer in Hawaii who spent \$100,000 going solar. Dion in Nevada said their 10-kW system cost about \$20,000, which is about the national average price for a 7-kW system. What else affects solar installation costs?

Over 25 years, the average homeowner avoids \$41,000 to \$62,000 in utility costs. Compare quotes using "cost per watt." Like price per square foot for homes, this metric ...

The Price of Solar Panels Over Time
Solar Panel Efficiency Over Time
Solar Panel Cost and Efficiency Today
Data from the National Renewable Energy Laboratory (NREL) documented that residential solar panel installations cost about \$8.70 per watt in 2010, meaning the average 6 kilowatt (kW) solar installation in 2010 cost about \$52,200 before any incentives. Today, the average cost for an installation that size today is around \$1... See more on solar reviews .b_imgcap_altitle p strong,.b_imgcap_altitle .b_factrow strong{color:#767676}#b_results

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erlay{z-index:8;background-color:#000;opacity:.6;position:fixed;top:0;left:0;width:100%;height:100%}Procu
rement TacticsSolar Panels Prices - Historical GraphIn 2025, the average cost of solar panel installations in the
U.S. is about USD 2.84 per watt. This means a 4 kW system costs roughly USD 11,360, and ...

Is the price of solar panels falling? The price of solar panels has declined substantially over the last decade as the industry has matured and reached production at the largest global scale. ...

Solar costs have deflated from \$4,000/kW to \$800/kW from 2012 to 2025, as measured at utility scale solar projects, using our solar bill of materials, and global commodity price databases.

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