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Latest prices for electric energy storage vehicles

Overview

Find and compare the latest prices for new energy vehicles (NEVs) including electric cars, plug-in hybrids, and hydrogen fuel cell vehicles.

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Understand why EV battery prices have been decreasing over the last few years. Get S&P Global Mobility’s forecasts for EV battery cell prices through 2030.

In this work we describe the development of cost and performance projections for utility-scale lithium-ion battery systems, with a focus on 4-hour duration systems. The projections are developed from an analysis of recent publications that include utility-scale storage costs.

DOE is updating its 2022 analysis of incremental purchase costs of electrified vehicles to reflect significant reductions to electric vehicle battery costs as well as decreases in other technology costs over the past two years.

EV battery costs have seen a massive reduction from $1,100 per kWh in 2010 to around $130 per kWh in 2025. This price drop is driven by economies of scale, technological advancements, and increased competition among manufacturers like Tesla, CATL, and Panasonic. The result?

How much does energy storage cost?

Energy storage system costs for four-hour duration systems exceed $300/kWh for the first time since 2017. Rising raw material prices, particularly for lithium and nickel, contribute to increased energy storage costs. Fixed operation and maintenance costs for battery systems are estimated at 2.5% of capital costs.

How much does an EV battery cost in 2025?

EV battery costs have dropped from $1,100 per kWh in 2010 to just $130 per kWh in 2025! Find out how innovation, economies of scale, and new battery

technologies are making electric cars more affordable than ever. Learn about solid-state batteries, global market trends, and what’s next for EV pricing.

Will EV costs decrease in the next few years?

Industry announcements and sales volume trends suggest that these costs will decrease significantly in the next few years. DOE anticipates that incremental costs for clean vehicles of all classes will continue to decline as costs of EV batteries, powertrain components, vehicle materials, and hydrogen fuel cells continue to decline.

Will a drop in green metal prices push electric vehicle battery prices lower?

Technology advances that have allowed electric vehicle battery makers to increase energy density, combined with a drop in green metal prices, will push battery prices lower than previously expected, according to Goldman Sachs Research.

Do electric vehicles cost more?

While electric vehicles already have a lower cost for fuel and maintenance than vehicles with internal combustion engines, this report seeks to document the difference in up front purchase cost between conventional and clean vehicles to further inform consumers and others on these developments.

What does the DOE's 2022 analysis mean for electric vehicles?

DOE is updating its 2022 analysis of incremental purchase costs of electrified vehicles to reflect significant reductions to electric vehicle battery costs as well as decreases in other technology costs over the past two years.

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