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Solar module price corresponds to construction cost



Overview

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Each year, the U.S. Department of Energy (DOE) Solar Energy Technologies Office (SETO) and its national laboratory partners analyze cost data for U.S. solar photovoltaic (PV) systems to develop cost benchmarks. These benchmarks help measure progress toward goals for reducing solar electricity costs.

NREL analyzes the total costs associated with installing photovoltaic (PV) systems for residential rooftop, commercial rooftop, and utility-scale ground-mount systems. This work has grown to include cost models for solar-plus-storage systems. NREL's PV cost benchmarking work uses a bottom-up.

The cost of solar panels depends mainly on system size, equipment quality, installation complexity, location and available incentives. Financing solar panels might be a good idea if your loan payments are less than your power bill. A small residential solar panel system costs around \$14,210 before.

The US solar industry installed 7.5 gigawatts direct current (GW dc) of capacity in Q2 2025, a 24% decline from Q2 2024 and a 28% decrease since Q1 2025. Solar accounted for 56% of all new electricity-generating capacity added to the US grid in the first half of 2025, with a total of 18 GW.

In the first two months of this year, average PV module prices in the United States stood at \$0.36/W (DC), down 11% on a quarterly basis. From pv magazine USA Solar, wind and natural gas made up more than 91% of the capacity added to the US electric grid in 2021, according to the Electric

Generator.

How much does it cost to install and manage solar panels?

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.

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