

# **Price of 1 watt of solar power generation**





## Overview

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How much does solar cost per watt?

According to the Solar Energy Industries Association, the average price per watt for residential solar projects was \$3.27 in the first half of 2023. That is up slightly from a low of \$2.92 before the pandemic, but down over 50% from the price of \$6.65 per watt in 2010. Knowing the price per watt of solar is good for two things.

How do you calculate solar cost per watt?

Calculating solar price per watt is pretty simple. Simply divide the cost of the system (in dollars) by the size of the system (in watts).  $PPW = \text{System cost} / \text{System wattage}$  Now, solar systems are typically sized in kilowatts (kW), so you'll have to multiply by 1,000 to convert to watts.

How much do solar panels cost?

Global solar panel pricing varies wildly. Manufacturing locations dramatically affect final costs. China produces the world's cheapest solar panels at \$0.13-\$0.18/watt. Vietnam and Malaysia follow at \$0.18-\$0.22/watt. US/EU panels cost \$0.30-\$0.50/watt. Key Insight: Cheapest doesn't mean lowest quality.

How much does a 5500 watt solar system cost?

For example, the PPW of a 5,500 Watt system looks quite different before and after accounting for the 30% tax credit. According to the Solar Energy Industries Association, the average price per watt for residential solar projects was \$3.27 in the first half of 2023.



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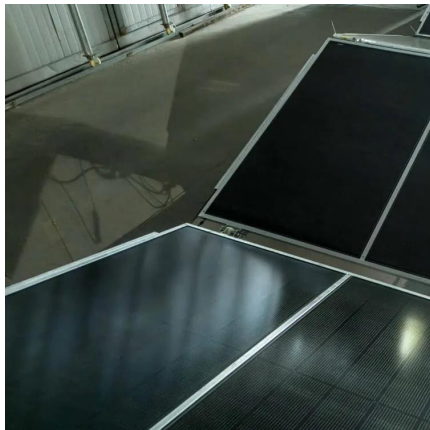
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