

# Solar panel cost structure





## Overview

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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. <sup>1,2,12</sup> 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.

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. <sup>1,2,12</sup> This figure includes the solar panels, the installation, and other expenses.

How much do solar panels cost?

Solar panels themselves usually cost between \$0.70 to \$1.50 per watt, depending on their efficiency and brand. For an average 6kW system, expect to spend \$4,200-\$9,000 on panels alone. Inverters are another significant component, ranging from \$1,000 to \$2,500 for string inverters, or \$150-\$200 per microinverter.

How do I budget for solar panels?

When budgeting for installation, remember to factor in potential costs for electrical system upgrades or roof repairs, which might be necessary before installation can begin. Solar panels are remarkably low-maintenance, which is great news for homeowners. The main maintenance requirement is regular cleaning to ensure optimal performance.



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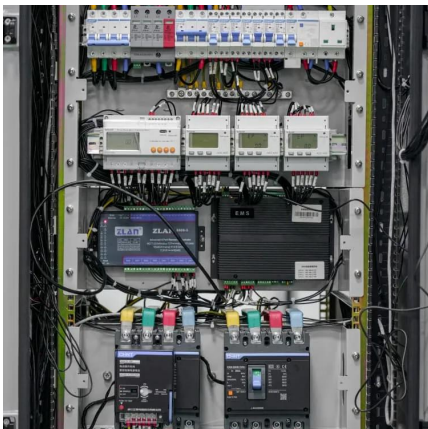


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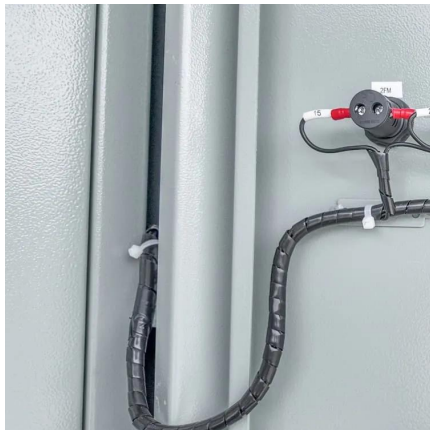
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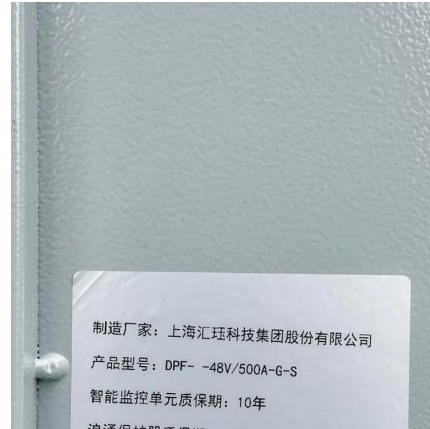
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