

## ContainerPower Energy Solutions

# Solar PV construction costs



## 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.

The average U.S. construction costs for solar photovoltaic systems and wind turbines in 2022 were close to 2021 costs, while natural gas-fired electricity generators decreased 11%, according to our recently released data. Average construction costs for solar generators increased by 1.7% in 2022.

PV module prices have fallen since the start of the pandemic in 2020, reaching a global two-year low in April 2023, according to the US Energy Information Administration (EIA). 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

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