

Early solar panel prices





Overview

How much does a solar panel cost?

From 1976 to 2019, the cost of a photovoltaic module—a solar panel—dropped from \$106 per watt to \$0.38 per watt. “Once solar hit scale, it started having its own supply chain . . . and the module itself got a lot cheaper,” says David Feldman, a senior financial analyst at the U.S. Department of Energy’s National Renewable Energy Laboratory.

How much does solar energy cost in 2024?

In 2024, the price of solar energy has continued its downward trend, thanks to advancements in technology and increased competition in the solar market. On average, the cost of installing solar panels has dropped to approximately \$2.50 to \$3.00 per watt.

How has solar energy cost decreased over the past 10 years?

Over the past decade, we've seen a steady decline in prices, which is a result of several factors: technological advancements, increased manufacturing efficiency, and government incentives. [How Has the Cost of Solar Energy Decreased Over the Past 10 Years?](#)

Looking back over the past decade, the cost of solar energy has seen a dramatic decline.

Why are solar panels so expensive?

Prices remained high due to limited production and a lack of efficient manufacturing techniques. As the 2000s approached, solar energy began to enter the mainstream, but it was still considered a luxury. The cost of solar panels hovered around \$10 per watt, making it unaffordable for most homeowners.



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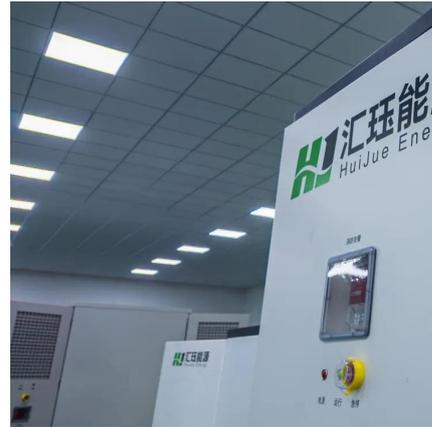
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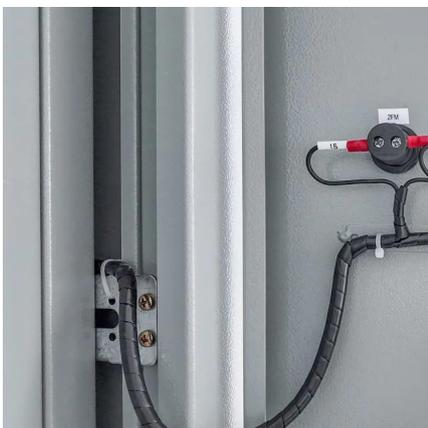


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The Evolution of Solar Panel Efficiency and Cost

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