

The cost of a solar panel per watt





Overview

How much do solar panels cost?

The price of solar panels changes depending on where you live, but the average for installation is just under \$29,000 or \$2.75 per watt. On the high end, we talked to a solar customer in Hawaii who spent \$100,000 going solar. Dion in Nevada said their 10-kW system cost about \$20,000, which is about the national average price for a 7-kW system.

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.

What is the cost per watt?

By analyzing the cost per watt, homeowners and businesses can make informed decisions that align with their financial goals and energy needs. To begin with, the cost per watt is a fundamental metric that reflects the price of solar panels divided by their total output capacity in watts.

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. ^{1,2,12} 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.



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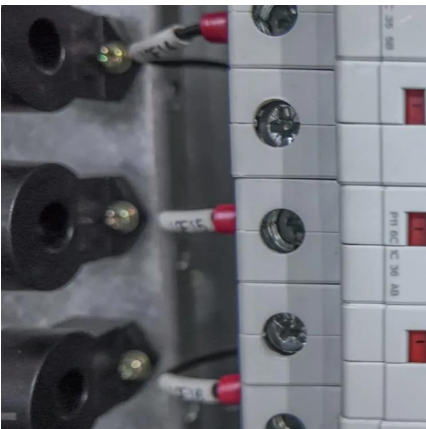
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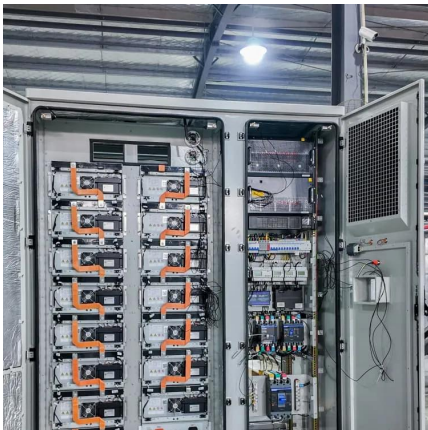
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What Influences The Price Per Watt of A Solar System?
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Calculating solar price per watt is pretty simple. Simply divide the cost of the system (in dollars) by the size of the system (in watts). $PPW = \text{System cost} / \text{System wattage}$ Now, solar systems are typically sized in kilowatts (kW), so you'll have to multiply by 1,000 to convert to watts. For example, a 5.5 kW solar system is equivalent to a 5,500 W. See more on solar solartechonline

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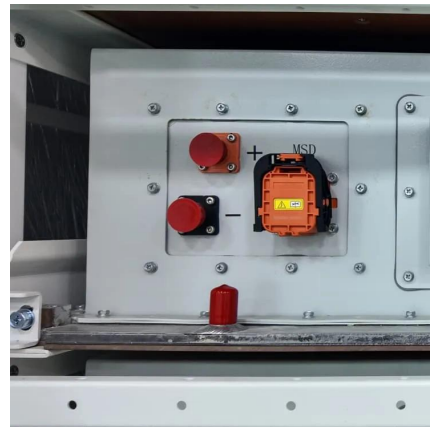


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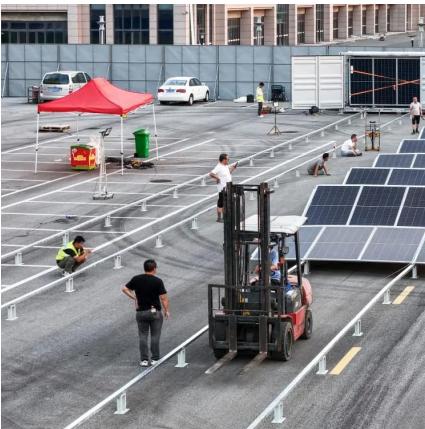


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