

Solar panel price statistics





Overview

Analyzing millions of transaction-level data points from homeowners on EnergySage, it highlighted a clear milestone for solar panels: The average price had dropped 30% year-over-year in 2024. 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.

Why do solar panels cost so much?

In the realm of solar panel costs, regional variations play a significant role, with prices influenced by factors such as local incentives, installation demand, and the overall solar market landscape. Examining the data on average solar panel costs per watt across different states provides insights into these geographical disparities.

How much did solar panels cost in 2024?

Analyzing millions of transaction-level data points from homeowners on EnergySage, it highlighted a clear milestone for solar panels: The average price had dropped 30% year-over-year in 2024. According to the report, the median quoted price of solar decreased for the third year in a row, hitting its lowest in recorded data at \$2.50 per watt.

How much does a solar system cost per watt?

As of publishing, the average cost per watt is \$2.84. Most solar companies set the price according to the solar system's wattage. A solar installation's "cost per watt" is a little like the "price per square foot" when you buy a house. It helps compare the value of solar energy systems in different sizes.

How much does solar installation cost?



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. What else affects solar installation costs?

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How much does a solar panel cost in 2025?

1. The average cost per watt for solar panels in the United States in 2025 is \$2.94. 2. Installation costs depend on both the cost per watt and the wattage of the solar panel, influencing the upfront investment. 3. Solar panel costs have dropped from \$7 per watt in 2010 to nearly \$3 per watt in 2025, showcasing increased affordability. 4.



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Updated report and data illustrate distributed solar pricing and ...

Figure 4. Installed-Price Distributions for Stand-Alone PV Systems Installed in 2023 We thank the U.S. Department of Energy Solar Energy Technologies Office for their ...

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New report reveals the cost of solar panels has dropped by 30

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Solar Panel Costs in 2025: Understanding the Prices and Trends

We're not just throwing numbers at you; we're breaking down the cost of different types of solar panel, installation cost, price trends and factors influencing the solar panel costs.

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[Residential Solar Prices Dropped and Tesla Dominated](#)

Solar prices dropped for the third consecutive six-month period, hitting \$2.50 per watt, the lowest median quoted price since EnergySage began



tracking data in 2014. Quoted ...

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[Market Data , German Solar Association](#)

The German Solar Battery Storage Price Monitoring summarizes price data of the most important battery storage market segments. To that end, EuPD Research interviews 80 solar installation ...

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