

Solar photovoltaic power generation is not expensive



Overview

Renewable Energy Has Achieved Cost Parity: Utility-scale solar (\$28-117/MWh) and onshore wind (\$23-139/MWh) now consistently outcompete fossil fuels, with coal costing \$68-166/MWh and natural gas \$77-130/MWh, making renewables the most economical choice for new electricity. Renewable Energy Has Achieved Cost Parity: Utility-scale solar (\$28-117/MWh) and onshore wind (\$23-139/MWh) now consistently outcompete fossil fuels, with coal costing \$68-166/MWh and natural gas \$77-130/MWh, making renewables the most economical choice for new electricity. Each year, the U. Department of Energy (DOE) Solar Energy Technologies Office (SETO) and its national laboratory partners analyze cost data for U. solar photovoltaic (PV) systems to develop cost benchmarks. These benchmarks help measure progress toward goals for reducing solar electricity costs. Abu Dhabi, United Arab Emirates, 22 July 2025 - Renewables maintain their cost leadership in global power markets, IRENA's new report on Renewable Power Generation Costs in 2024 confirms. The report confirms that renewables maintained their price advantage over fossil fuels, with cost declines. Solar energy can be harnessed two primary ways: photovoltaics (PVs) are semiconductors that generate electricity directly from sunlight, while solar thermal technologies use sunlight to heat water for domestic uses, to warm buildings, or heat fluids to drive electricity-generating turbines. This work has grown to include cost models for solar-plus-storage systems. This allows for a wide range of applications, from small residential roof-top systems up to utility-scale.

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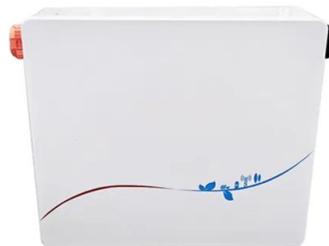


[IRENA's 2024 Renewable Power Generation Costs Report Confirms](#)

In 2024, solar photovoltaics (PV) were on average 41% cheaper than the lowest-cost fossil fuel alternatives, while onshore wind was 53% cheaper. Onshore wind also remained the ...

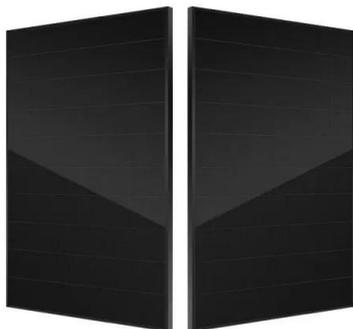
[Solar Energy Is Now the World's Cheapest Source Of Power](#)

Solar energy is now so cost-effective that, in the sunniest countries, it costs as little as £0.02 to produce one unit of power, making it cheaper than electricity generated from coal, gas or ...



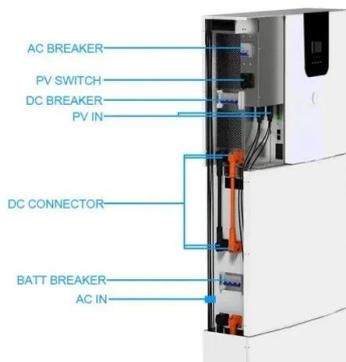
[Wind and Solar Energy Are Cheaper Than Electricity from Fossil-Fuel](#)

This year's report concludes that renewables are the "most cost-competitive form of generation," even without subsidies. "As such, renewable energy will continue to play a key role in the



[Solar Installed System Cost Analysis , Solar Market Research](#)

NLR analyzes the total costs associated with installing photovoltaic (PV) systems for residential rooftop, commercial rooftop, and utility-scale ground-mount systems. This work has grown ...

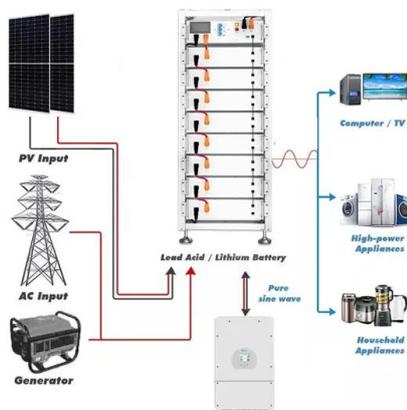


[91% of New Renewable Projects Now Cheaper Than Fossil Fuels ...](#)

In 2024, solar photovoltaics (PV) were, on average, 41% cheaper than the lowest-cost fossil fuel alternatives, while onshore wind projects were 53% cheaper. Onshore wind remained the ...

[Cost Of Renewable Energy 2025: Complete Guide To Solar, Wind](#)

The cost of renewable energy has reached a historic tipping point in 2025, with solar and wind power now representing the cheapest sources of electricity generation in most regions worldwide.



[Solar Photovoltaic System Cost Benchmarks](#)

These benchmarks help measure progress toward goals for reducing solar electricity costs and guide SETO research and development programs. Read more to find out how these cost benchmarks are ...

Solar PV Energy Factsheet

Solar energy can be harnessed two primary ways: photovoltaics (PVs) are semiconductors that generate electricity directly from sunlight, while solar thermal technologies use sunlight to heat water for ...



[Solar photovoltaic panel prices](#)

Solar photovoltaic module prices refer to the cost of the solar panel itself, and do not include installation or other system components. Prices are compiled from three sources: Nemet ...

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