

Signs suggest recent dramatic drop in price for solar panels

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Solarkraftwerk Waldpolenz, the first Solar 40-MW CdTe PV Array installed by JUWI Group in Brandis, Germany. Credit: JUWI Group

(TechXplore)—Recently, researchers revealed that energy companies making bids to install large solar farms overseas have listed prices for solar panels that are dramatically lower than in the past. One bid, for a project in China, for example, listed a price of just \$0.46/W for 500MW of solar power. Another for a project in Dubai listed \$0.023/kWh for

1.2GW of solar power—such prices are approximately 25 percent lower than they were just a year ago.

Factors that have led to the low price quotes include incentives for work in China and the high number of sunny days typically found in Dubai, but industry analysts have suggested that the lower prices are a signal that prices for solar panels are significantly lower than they have ever been and some have even gone out on a limb and have suggested that the drop is not only permanent, but likely to continue. Other examples include a 100MW solar power project in Nevada that project planners have listed as delivering power at \$0.04/kWh and a project in Chile reported delivering electricity for just \$0.0291/kWh. Projects in India have also been reporting very low price numbers.

Several industry outlets suggest it all points to lower prices for the basic components of solar installations—and other parts of the industry, such as those that store power, are also showing improvements—ongoing research into improving batteries continues, efforts to use the heat produced by [solar energy](#) is being used to produce hydrogen fuel, and some are even working on developing water pumping technology to allow gravity to drive turbines at night in a more efficient manner. Some have noted that such changes are likely to cause upheaval as jobs in some sectors such as coal and oil are lost while others are created as more and more is invested in [alternative energy sources](#).

While it is still not clear when the lower prices for [solar panels](#) will trickle down to the average consumer looking to install rooftop panels, such signs are reason to be optimistic, experts such as Masdar Clean Energy director Frank Wouters claim. In a recent interview with the press, he suggested that a lot of ongoing effort is going into reducing the cost of solar cells, and he doesn't see any reason that prices should ever rise again.

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