



# Latest price of solar power station

How much does solar power cost in 2021?

The global weighted average levelised cost of electricity (LCOE) of new utility-scale solar PV projects commissioned in 2021 fell by 13% year-on-year, from USD 0.055/kWh to USD 0.048/kWh. With only one concentrating solar power (CSP) plant commissioned in 2021, after two in 2020, deployment remains limited and year-to-year cost changes volatile.

Where are solar PV cost data taken?

Data are taken from the Microgeneration Certification Scheme - MCS Installation Database. For enquiries concerning this table email [fitstatistics@energysecurity.gov.uk](mailto:fitstatistics@energysecurity.gov.uk). Small scale solar PV cost data for 2023-2024 published. Small scale solar PV cost data for 2022-2023 published. Small scale solar PV cost data for 2021-2022 published.

What happened to solar power in 2022?

In 2022, the global weighted average levelised cost of electricity (LCOE) from newly commissioned utility-scale solar photovoltaics (PV), onshore wind, concentrating solar power (CSP), bioenergy and geothermal energy all fell, despite rising materials and equipment costs.

Are solar PV cost reductions Universal?

Cost reductions were not universal however, the country weighted average total installed costs of utility-scale solar PV increased year-on-year in three of the top 25 markets, while for onshore wind this was true of seven of the top 25 markets in 2021.

Could a 60GW solar power increase the cost of electricity?

Engineering and consultancy firm AFRY has been appointed as the technical partner for a solar project under development by Neoen in Ireland. The UK's solar energy trade body has released an analysis suggesting that raising the UK's solar generation capacity to 60GW by 2030 could significantly lower the cost of electricity.

What is the IEA license for a 100 MW solar PV project?

IEA. Licence: CC BY 4.0 Cost of capital in different countries for a 100 MW Solar PV project, 2019-2022 - Chart and data by the International Energy Agency.

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