



# Was the price of photovoltaic panels high in the past





## Overview

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Back in the 1970s, the cost of solar photovoltaic (PV) modules, which are the components that convert sunlight into electricity, was incredibly high, around \$100 per watt. For most people, this price tag was simply out of reach. Data source: IRENA (2025); Nemet (2009); Farmer and Lafond (2016) - Learn more about this data Note: Costs are expressed in constant 2024 US\$ per watt. Global estimates are used before 2010; European market. In this article, we'll take a deep dive into eight major historical solar panel price drops, look at the events and trends that caused them, and explore how those same factors might keep driving prices lower. But over the years, advancements in technology have dramatically improved both aspects. This means that today, you can get much more out of your investment—panels that are cheaper and much better at converting. In 2025, solar panels are cheaper and more efficient than ever! Solar panels becoming more affordable will be a key player in the expansion of residential solar, contributing to the combat against climate change - and higher efficiency ratings can help keep costs down and guarantee customers will. The National Renewable Energy Laboratory (NREL) has released its annual cost breakdown of installed solar photovoltaic (PV) and battery storage systems. Solar Photovoltaic System and Energy Storage Cost Benchmarks, With Minimum Sustainable Price Analysis: Q1 2023 details installed costs for PV. Over the past decades, it has been fully adapted for industrial and domestic use, with solar getting cheaper and more efficient. In 1977, a 1-watt photocell cost \$77; today.



## Was the price of photovoltaic panels high in the past



### [The Price and Efficiency Journey of Solar Panels Over Time](#)

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### **Solar Panel Prices Have Dropped 80%**

Solar panel prices have plummeted by over 70% in the past decade, transforming from a luxury investment into an accessible home upgrade that pays for itself.



### [The Cost of Going Solar , SaveOnEnergy](#)

According to Solar Energy Industry Association (SEIA) data, the cost of residential solar panels decreased by 68.4% from 2004 to 2024. This significant price decline makes solar panels ...

### [8 Historical Solar Panel Price Drops and Their Causes](#)

In this article, we'll take a deep dive into eight major historical solar panel price drops, look at the events and trends that caused them, and explore how those same factors might keep ...



### Solar Panel Price & Efficiency Trends: 2025 Update

In the 1970s, the cost of solar panels was around \$76 per watt, a price that was prohibitive for most applications. By 2010, prices had dropped to approximately \$7.50 per watt, and ...

### The Change in the Cost of Solar Panels Over Time

One of the most cost-effective ways to generate electricity, solar panels are mistakenly believed to be pricey and not paying off. Although increasingly more people all over the globe are ...



### **How Has The Price And Efficiency Of Solar Panels Changed Over Time?**

Today, solar panels cost about \$3.00 per watt on average and are between 19% and 22% efficient. The price of solar panels could continue to drop, but it can depend on technology, market conditions, and ...

### **As PV Market Evolved in the Last**



## Year, Prices Went Up, Prices Went ...

Compared to last year's report, modeled market prices for installed residential PV systems were 15% lower this year. Although balance of system costs were higher, those increased ...



## [Solar Panels Prices - Historical Graph](#)

In 2025, the average cost of solar panel installations in the U.S. is about USD 2.84 per watt. This means a 4 kW system costs roughly USD 11,360, and a 10 kW system costs about USD 28,400 before tax ...

## How Has The Price And Efficiency Of Solar Panels Changed Over Time?

The Price of Solar Panels Over Time  
Solar Panel Efficiency Over Time  
Solar Panel Cost and Efficiency Today  
Data from the National Renewable Energy Laboratory (NREL) documented that residential solar panel installations cost about \$8.70 per watt in 2010, meaning the average 6 kilowatt (kW) solar installation in 2010 cost about \$52,200 before any incentives. Today, the average cost for an installation that size today is around \$18,000...See more on solarreviews procurementtactics



## Solar Panels Prices - Historical Graph

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## 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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