Are energy storage system costs falling

Overview

In 2025, the global average price of a turnkey battery energy storage system (BESS) is US$117/kWh, according to the Energy Storage Systems Cost Survey 2025 from BloombergNEF (BNEF), published last week (10 December). That was a 31% decline from 2024 numbers. BNEF's global benchmark costs for solar, onshore wind and offshore wind costs all rose in. In this work we describe the development of cost and performance projections for utility-scale lithium-ion battery systems, with a focus on 4-hour duration systems. The projections are developed from an analysis of recent publications that include utility-scale storage costs. The suite of. Energy storage system prices have fallen to their lowest level on record, dropping to a global average of $117/kWh in 2025. The decline in battery costs has been nothing short of transformative. With a $65/MWh LCOS, shifting half of daily solar generation overnight adds just $33/MWh to the cost of solar This report provides the latest, real-world evidence on the cost of large, long-duration utility-scale Battery Energy.

Article Content

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Comprehensive analysis of energy storage system costs in 2025. Learn how battery prices are falling and what to expect for residential, commercial, and industrial systems.

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The primary driver behind this rapid deployment is a significant drop in energy storage system costs, particularly in China, where turnkey system costs fell by 43% to a record low of $115 ...

The Falling Cost of Battery Storage and Its Impact on ...

The answer increasingly lies in battery energy storage systems (BESS), a technology whose costs have declined dramatically, making ...

Energy Storage System Cost per kWh 2025

In the United States, utility-scale energy storage projects can achieve costs below $150 per kWh, whereas small residential systems typically ...

Cost Projections for Utility-Scale Battery Storage: 2025 Update

In this work we describe the development of cost and performance projections for utility-scale lithium-ion battery systems, with a focus on 4-hour duration systems. The projections are developed from an ...

Battery storage system prices continue to fall

Global average prices for battery storage systems fell by almost a third year-over-year, with sharp cost declines expected to continue.

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Longer lifetimes, higher efficiencies and lower financing costs, supported by clearer revenue models such as auctions have all contributed to driving storage costs down sharply.

Contact Us

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