Price of energy storage per kilowatt-hour

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. Department of Energy's (DOE) Energy Storage Grand Challenge is a comprehensive program that seeks to accelerate. By 2035, BNEF forecasts LCOE reductions of 30% in solar, 25% in battery storage, 23% in onshore wind and 20% in offshore wind. BNEF's data shows that the global benchmark cost for a four-hour battery project fell 27% year-on-year to $78 per megawatt-hour (MWh) in 2025 – a record low since BNEF. Ember provides the latest capex and Levelised Cost of Storage (LCOS) for large, long-duration utility-scale Battery Energy Storage Systems (BESS) across global markets outside China and the US, based on recent auction results and expert interviews. The main cost drivers are the type of chemistry, the system size, balance-of-system components, installation, and local permitting. The dominant technology today is lithium-ion batteries, especially LFP.

Article Content

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 ...

Energy Storage System Cost per kWh 2025

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Battery storage system prices continue to fall

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According to BloombergNEF''s Levelized Cost of Electricity 2026 report, the cost of battery storage projects plummeted to new lows in 2025 even as most other clean power ...

Battery Storage Costs in 2025: Analyzing the Price per kWh for ...

In recent years, the price per kWh battery storage has seen a significant decline due to improvements in energy density and more efficient manufacturing processes.

How Much Does Commercial Energy Storage Cost?

Across different system sizes, durations, and configurations, most commercial and industrial energy storage projects end up in a typical installed range of about USD $280–$580 per kWh.

Energy Storage Cost and Performance Database

DOE''s Energy Storage Grand Challenge supports detailed cost and performance analysis for a variety of energy storage technologies to accelerate their ...

How cheap is battery storage?

This results in costs ranging from as little as $30/kWh with inexpensive grid connection to $100/kWh in extreme cases, with more typical values around $50/kWh, according to experts.

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