

Reasons for adjusting the electricity price of solar power stations





Overview

How do wind and solar power prices change?

Since wind and solar power have no fuel cost, they push the price down by replacing more expensive fuel-consuming power plants. As wind and solar gradually become the primary power supply sources, market prices will drop on average, but price variations are likely to increase.

Why are solar power plants so expensive?

The price of steel, the main construction material for both utility-scale PV and onshore wind plants, increased 75% in China, 160% in the United States and 270% in Europe, while copper and aluminium became 60-80% more expensive. The highest growth was in freight rates, which rose almost sixfold.

What factors influenced the cost of electricity?

Nevertheless, the combination of capacity factors, market share, and financing costs led to a slight increase in the levelised cost of electricity (LCOE) for some technologies: solar PV by 0.6%, onshore wind by 3%, offshore wind by 4%, and bioenergy by 13%. Meanwhile, costs declined for CSP (-46%), geothermal (-16%), and hydropower (-2%).

How do wind and solar power plants affect electricity market prices?

Wind and solar plants have near-zero marginal costs since they are weather-driven without inherent energy storage. Due to this property, these plants will be dispatched first, and they push more expensive power plants out of the market. Consequently, electricity market prices fall. system, as illustrated in Figure 2. If the supply curve is



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