

# What is the price of new solar panels





## Overview

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How much do solar panels cost?

Global solar panel pricing varies wildly. Manufacturing locations dramatically affect final costs. China produces the world's cheapest solar panels at \$0.13-\$0.18/watt. Vietnam and Malaysia follow at \$0.18-\$0.22/watt. US/EU panels cost \$0.30-\$0.50/watt. Key Insight: Cheapest doesn't mean lowest quality.

How much do solar panels cost in 2025?

In 2025, average solar panel costs continue to decrease due to advancements in technology and economies of scale. Prices vary by system type, size, and installation needs. Residential solar panels typically cost between \$12,500 and \$17,500 for a 5-kilowatt system.

How much does a home solar system cost?

According to studies by the U.S. Department of Energy, the all-in cost of a home solar panel system is between \$2.74 to \$3.30 per watt. <sup>1,2,12</sup> This figure includes the solar panels, the installation, and other expenses. Using these numbers, an average-sized 8-kilowatt residential solar system would cost between \$21,900 - \$26,400.

How much does solar installation cost?

Installation labor accounts for only 5.5-7% of total cost (\$1,375-\$2,500 for average systems), while soft costs represent 40-50% of total investment: Solar costs vary significantly by location due to labor rates, permitting requirements, market competition, and local incentives.



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