

## SolarInnovate Energy Solutions

# How much does outdoor solar power cost



## Overview

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Although the national average spent on solar power is around \$18,000 before incentives and rebates, and most pay between \$15,000 and \$25,000 for a 6kW 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 a solar panel cost per watt?

Comparatively, our team found an average cost per watt of \$3.10 based on our survey responses. Note that system pricing can vary based on the solar panel and equipment brand, installer, location and more. The table below shows typical prices of solar panel systems ranging from 4 kW to 8 kW in size based on the SEIA cost figures.

How much does it cost to install and manage solar panels?

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Are solar installations cheap?

Solar installations aren't cheap, but the actual equipment is a relatively small part of the total cost. It's only 35% of your total installation cost, according to the US Department of Energy. Soft costs, also known as the hidden costs of installing solar, are nonhardware costs, and they make up 65% of your total solar costs, according to the DOE.

How much does a solar battery cost?

They store the energy accumulated from the solar panels. The price varies

based on the installer, application and location. Batteries typically cost \$12,000 to \$22,000, according to the Department of Energy, although smaller capacity systems are available for less. In some cases, solar batteries may be more expensive than solar panels.

How much does a new solar system cost?

The amount that you'll pay for a new solar power installation varies based on the size of the system, which depends on the desired goal. Although the national average spent on solar power is around \$18,000 before incentives and rebates, and most pay between \$15,000 and \$25,000 for a 6kW system.

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