

SolarTech Power Solutions

How much does a lithium battery pack cost per kilowatt-hour



Overview

According to a recent analysis, the average price of lithium-ion battery packs for electric vehicles fell by 20 per cent to USD 115 per kilowatt hour in 2024 - the sharpest price drop since 2017. How much does a lithium ion battery cost?

The average price of a lithium-ion battery pack is down to \$209/kilowatt-hour. The price decline is due to a growing battery manufacturing industry with significant economies of scale starting to bring costs down.

What is the cost of a lithium ion battery pack?

Thanks in part to our efforts, the cost of a lithium ion battery pack dropped from \$900/kWh in 2011 to less than \$140/kWh in 2020. We're looking to build on that progress in the years ahead.

Why did lithium-ion battery prices drop 20% from 2023?

Lithium-ion battery pack prices dropped 20% from 2023 to a record low of \$115 per kilowatt-hour, according to analysis by research provider BloombergNEF (BNEF). Factors driving the decline include cell manufacturing overcapacity, economies of scale, low metal and component prices, adoption of lower-cost lithium-.

How much does an 80 kWh battery cost?

A more popular 80-kWh pack would be \$11,120. Considering a \$35,000-\$40,000 price tag for a car, it's still a substantial part of the price, but let's also recall that over 10 years ago, in a similar bracket, we would get only an EV with a 24-30-kWh battery and a few times shorter driving range.

How much does a kilowatt-hour of EV battery cost?

A kilowatt-hour of usable EV battery capacity cost \$139 in 2023, and using 2023 constant dollars, it was \$1,415/kWh in 2008. That's a huge drop in battery cost. The report says that a kilowatt-hour of usable EV battery capacity costs about \$139 in 2023, and using 2023 constant dollars, it was

\$1,415/kWh in 2008.

How much does a 75 kWh battery cost?

The value of USD 115 per kilowatt hour at the pack level comes from BloombergNEF's annual analysis of battery prices. For the study, the experts at BNEF analysed 343 'data points' (i.e. known battery prices) from electric cars, electric buses and electric trucks. At 115 USD/kWh, a 75-kWh battery would cost 8,625 dollars or about 8,220 euros.

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...

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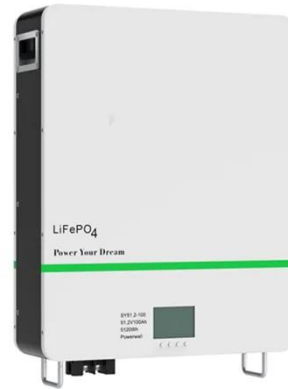


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