

Will the price of new energy battery cabinets continue to drop





Overview

How much does a battery storage system cost?

Around the beginning of this year, BloombergNEF (BNEF) released its annual Battery Storage System Cost Survey, which found that global average turnkey energy storage system prices had fallen 40% from 2023 numbers to US\$165/kWh in 2024.

Will a decline in battery pack costs accelerate price parity?

The sustained decline in battery pack costs is expected to accelerate price parity between electric vehicles (EVs) and internal combustion engine (ICE) models. According to Goldman Sachs' latest projections, the average global cost of battery packs is forecast to drop from over \$150/kWh in 2023 to below \$60/kWh by 2030.

Will US-made batteries cost more than imports?

Still, Kikuma says that other research BNEF has undertaken shows that the cost of US-made batteries or energy storage systems will still be in a much more expensive price range than the imports.

Why are battery costs accelerating a downward trend?

The Goldman Sachs analysis identifies five main factors accelerating the downward trend in battery costs: 1. Economies of scale: The construction of gigafactories and assembly hubs in key regions is lowering per-unit production costs. 2.



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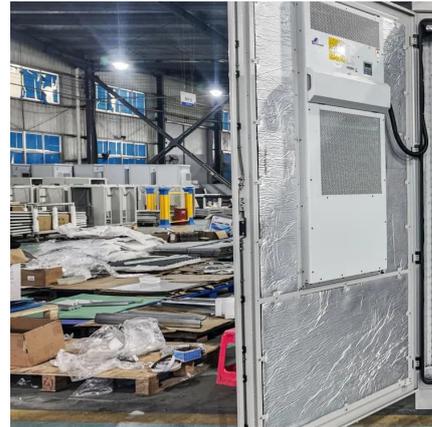
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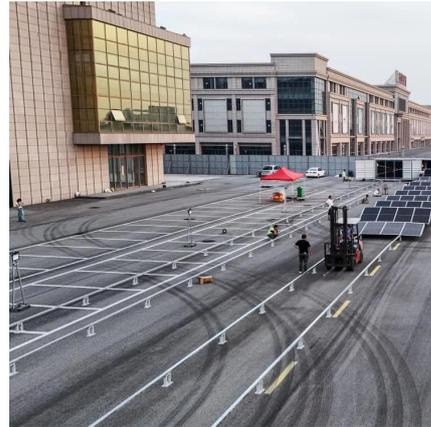
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