Average bid cost for renewable energy storage project 2025

Overview

While the energy storage market continues to rapidly expand, fueled by record-low battery costs and robust policy support, challenges still loom on the horizon—tariffs, shifting tax incentives, and supply chain uncertainties threaten to temper near-term momentum.

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The bids were opened on December 4. The tender attracted 76 bidders, with quoted prices ranging from $60.5/kWh to $82/kWh, averaging $66.3/kWh. Notably, 60 of the bids were below $68.4/kWh, signaling competitive pricing trends in China’s energy storage market. According to the previously announced.

According to recent data from GaoGong Industry Research, in March 2025, the bidding scale for energy storage systems dropped by 55%, with bid prices entering the “0.3 yuan era.” The bid prices for energy storage system procurement ranged between 0.368 yuan/Wh and 1.050 yuan/Wh, with an average.

This report is available at no cost from the National Renewable Energy Laboratory (NREL) at Feldman, David, Mark Bolinger, and Paul Schwabe. 2020. Current and Future Costs of Renewable Energy Project Finance Across Technologies. Golden, CO: National Renewable Energy.

In 2025, the typical cost of a commercial lithium battery energy storage system, which includes the battery, battery management system (BMS), inverter (PCS), and installation, is in the following range: $280 - $580 per kWh (installed cost), though of course this will vary from region to region.

With prices now below $60/kWh and safety costs rising, we’re entering make-or-break territory. As one Shanghai bidder told me last week: “It’s like selling iPhones at Nokia prices—but the App Store might catch fire.” Stay tuned. [1]

盘点2024 | 央企引领储能大规模招标新趋势 [2] 华能2025年储能系统招标:投资时机大揭秘! [3] .

In 2025, you’re looking at an average cost of about $152 per kilowatt-hour (kWh) for lithium-ion battery packs, which represents a 7% increase since 2021. Energy storage systems (ESS) for four-hour durations exceed $300/kWh, marking the first price hike since 2017, largely driven by escalating raw.

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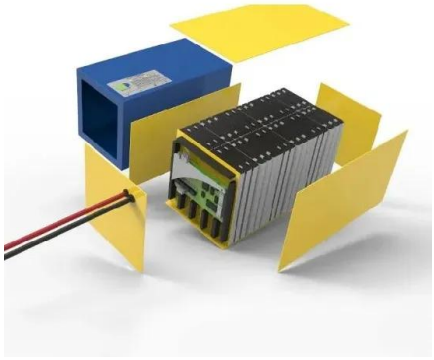
New York PSC Approves NYSERDA's Billion-Dollar ...

On March 21, 2025, the New York Public Service Commission (PSC) approved the draft implementation plan for the New York State Energy Research and Development Authority's (NYSERDA) bulk energy storage program--with a ...

Tariff Trends: Review of renewable energy tender ...

Hence, scaling up renewable energy and storage capacities at lower costs will be key. The introduction of new accounting norms will also play an important role, creating short-term challenges but proving beneficial in the long ...



Current and Future Costs of Renewable Energy Project ...

Based on confidential industry interviews, there is a premium of approximately 200 basis points (2%) on the cost of equity during construction for each renewable energy project, relative to the ...

SECI tender a 'game changer' for renewables and storage in India

Screenshot of winning bids, posted to LinkedIn

by WEF's Debmalya Sen. Winning bids as low as IR3.41/kWh (US$0.041/kWh) have been registered in a tender for solar ...

Renewable Power Generation Costs in 2024

Total installed costs for renewable power decreased by more than 10% for all technologies between 2023 and 2024, except for offshore wind, where they remained relatively stable, and ...

Is Renewable Energy Cheaper? 2025 Cost Analysis & Data

Executive Summary: Yes, renewable energy is now cheaper than fossil fuels in most markets globally. According to the latest data from the International Renewable Energy ...

Solar Photovoltaic System Cost Benchmarks

The U.S. Department of Energy's solar office and its national laboratory partners analyze cost data for U.S. solar photovoltaic systems to develop cost benchmarks to measure progress towards goals and guide research and development ...

Battery storage capacity in the UK: the state of the pipeline

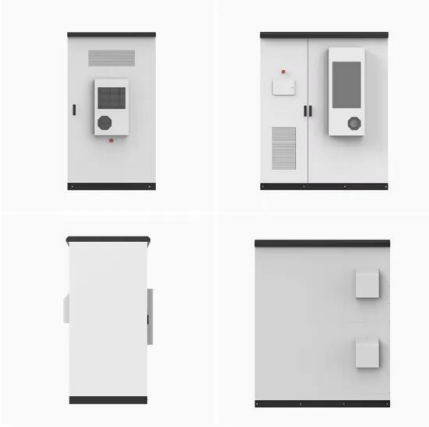
Currently there are 2469 energy storage projects tracked in the EnergyPulse database (including inactive projects, as of 18/11/2024), covering details such as project ...

Global Cost of Renewables to Continue Falling in ...

New York/ London, February 6, 2025 - The cost of clean power technologies such as wind, solar and battery technologies are expected to fall further by 2-11% in 2025, breaking last year's record. According to a latest report by research ...

Energy Storage Costs: Trends and Projections

As the global community increasingly transitions toward renewable energy sources, understanding the dynamics of energy storage costs has become imperative. This ...



BNEF finds 40% year-on-year drop in BESS costs

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 ...

Utility-scale renewable energy tendering trends in ...

In FY2024, bidding for utility-scale renewable energy projects outstripped the government's ambitious target of 50GW with a record 69GW bids. The primary reasons were the large-scale potential for market growth, central ...

Levelized Cost of Energy+ (LCOE+)

Lazard's Levelized Cost of Energy+ (LCOE+) is a widely-cited, annual analysis that provides insights into the cost competitiveness of various energy generation technologies. Now in its ...

CNESA Global Energy Storage Market Tracking

China EPC bidding update of 2024 Q3: Bidding reaches record high, energy storage system bid prices hit historic lows In the first three quarters of 2024, the bidding volumes for battery systems, energy storage systems, and ...

Negative prices in CAISO: What PPA buyers and renewable ...

Negative prices in CAISO effectively drive down the average price of power during certain times of day, which has significant implications on the revenue for energy ...

A Look Ahead at Clean Energy in 2025

A Look Ahead at Clean Energy in 2025 The Office of Energy Efficiency and Renewable Energy (EERE) highlights mission-critical investments to foster a 100% clean energy economy. EERE is more than a research and development ...

Utility-Scale Battery Storage , Electricity , 2024 , ATB , NREL

The battery storage technologies do not calculate levelized cost of energy (LCOE) or levelized cost of storage (LCOS) and so do not use financial assumptions. Therefore, all parameters are ...

What is the Cost of BESS per MW? Trends and 2025 Forecast

As of most recent estimates, the cost of a BESS by MW is between $200,000 and $450,000, varying by location, system size, and market conditions. This translates to ...

China'S Huadian Announces Winners In 6 Gwh Bess Tender With Average Bid

The agreement provides a framework for conducting detailed technical and commercial studies on existing power plants and the national grid, as well as evaluating and ...

BESS in North America_Whitepaper_Final Draft

Introduction Battery energy storage presents a USD 24 billion investment opportunity in the United States and Canada through 2025. More than half of US states have adopted renewable energy ...

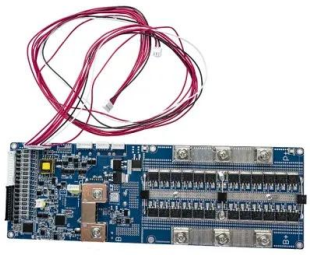


Figure 1. Recent & projected costs of key grid

Meanwhile, the costs of pumped hydro storage are expected to remain relatively stable in the coming years, maintaining its position as the cheapest form - in terms of $/kWh - ...

PowerChina receives bids for 16 GWh BESS tender ...

The large-scale centralized procurement aims to secure resources for PowerChina's renewable energy projects and align with China's green energy transition goals. Analysts regard this tender as a landmark for ...

Negative prices in CAISO: What PPA buyers and ...

Negative prices in CAISO effectively drive down the average price of power during certain times of day, which has significant implications on the revenue for energy resources, particularly solar and storage.

Intense Competition in the Energy Storage Industry: ...

In March 2025, data from GaoGong Industry Research indicated that the bid prices for energy storage EPC projects ranged from 0.566 yuan/Wh to 1.433 yuan/Wh, with an average of 1.027 yuan/Wh.

A 2025 Update on Utility-Scale Energy Storage ...

While the energy storage market continues to rapidly expand, fueled by record-low battery costs and robust policy support, challenges still loom on the horizon--tariffs, shifting tax incentives, and supply chain uncertainties ...

Bulk Energy Storage Implementation Plan Proposal

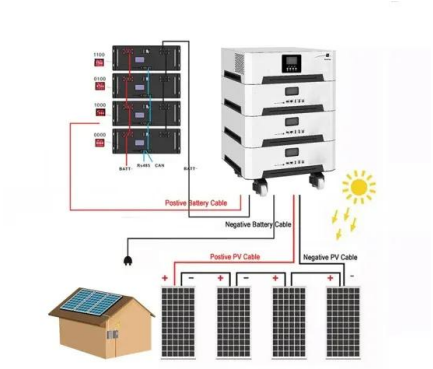
New York's 6 GW Energy Storage Roadmap: Policy Options for Continued Growth ("the Roadmap") built on energy storage programs established by the Commission in ...

Energy Storage in 2025: What's Hot and What's Next?

The energy storage landscape is changing quickly as scientists work to create better and longer-lasting storage solutions. Experts are focused on improving smart grids to ensure that electricity systems work well and are cost ...

HPCL Renewable Invites Bids for 5 MW/10 MWh BESS Project in ...

HPCL Renewable and Green Energy (HPRGE), a subsidiary of Hindustan Petroleum Corporation (HPCL), has invited bids for the engineering, procurement, and ...



Energy Storage Systems (ESS) Projects and Tenders

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Energy Storage Plant Bidding: Trends, Tactics, and What You ...

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Global cost of renewables to continue falling in 2025 ...

The cost of clean power technologies such as wind, solar, and battery technologies are expected to fall further by 2-11% in 2025, breaking 2024's record.

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