

PIENAAR ENERGY (PTY) LTD

**Energy storage system battery
price trend**



Overview

In 2025, the global average price of a turnkey battery energy storage system (BESS) is US\$117/kWh, according to the Energy Storage Systems Cost Survey 2025 from BloombergNEF (BNEF), published last week (10 December). That was a 31% decline from 2024 numbers. Factors driving the decline include cell manufacturing overcapacity, economies of scale, low metal and component prices, adoption of lower-cost lithium-iron-phosphate (LFP). This battery storage update includes summary data and visualizations on the capacity of large-scale battery storage systems by region and ownership type, battery storage co-located systems, applications served by battery storage, battery storage installation costs, and small-scale battery storage. Global demand for battery energy storage systems (BESS) is accelerating, driven by the rapid growth of electric vehicles (EVs), increasing renewable energy penetration, and the need for greater grid flexibility. As a result, developers and utilities are scaling deployments across residential. Section 301 tariffs on lithium batteries from China will increase from 7. If executed, turnkey grid-scale storage costs for Chinese systems could be US\$ 1,084 – 1,204 / kW.

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The latest forecast of energy storage battery price trend

mal storage. 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 ...

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How cheap is battery storage? , Ember

Battery storage has moved past its infancy, driven by rapid factory scale-up, fierce competition and oversupply that has pushed costs sharply down.

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Cost Projections for Utility-Scale Battery Storage: 2025 Update

In this work we describe the development of cost and performance projections for utility-scale lithium-ion battery systems, with a focus on 4-hour duration systems. The projections are developed from an ...

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Energy Storage Costs: Trends and Projections

Material price fluctuations have influenced battery costs and the overall expense associated with energy storage systems. These trends point toward future scenarios of cost ...

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US Energy Storage Monitor

The US Energy Storage Monitor is a quarterly publication of Wood Mackenzie Power & Renewables and the American Clean Power Association (ACP). Each quarter, new industry data is compiled into this ...

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Ember Report Reveals Utility-Scale Battery Storage Now Costs Just ...

The report emphasizes that cheap batteries do not merely complement solar energy--they unlock its full potential. With storage, solar transforms from cheap daytime electricity ...

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Battery storage system prices continue to fall

Global average prices for battery storage



systems fell by almost a third year-over-year, with sharp cost declines expected to continue.

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Energy storage in 2025: Year in review

Despite an increase in battery metal costs, global average prices for battery storage systems continued to tumble in 2025.

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Global Energy Storage Pricing Trends

Forecasts are segmented by region (U.S., Europe, and global markets), customer type, and system duration, with detailed breakdowns of cost components such as battery packs, power ...

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