

West Asia solar solar container price trough





Overview

Will solar cost drop 20% in 2023?

The new-build solar project costs will drop another 20% by 2030, driven by falling module prices and increasing oversupply from China. The decline in solar technology costs in 2023-24 has put pressure on coal and gas, with LCOE for utility PV dropping by an average of 23% across Asia Pacific in 2023, driven by a 29% decline in capital costs.

Why are solar & energy storage costs rising in Q4 2025?

Equipment procurement costs for solar and energy storage will jump around 9% starting in Q4 2025, marking the end of the bargain pricing developers have enjoyed for the last 18 months. That's because China is changing the rules. Wood Mackenzie points to three major drivers behind the coming spike: Polysilicon consolidation.

What is the cheapest power source in Asia?

Utility PV emerged as the cheapest power source in 11 out of 15 countries in the Asia Pacific," said Sooraj Narayan, Senior Research Analyst, APAC Power & Renewables at Wood Mackenzie. The new-build solar project costs will drop another 20% by 2030, driven by falling module prices and increasing oversupply from China.

Are solar and energy storage prices about to rise?

Solar and storage prices are about to rise after a year and a half of record lows, according to new data from Wood Mackenzie. Equipment procurement costs for solar and energy storage will jump around 9% starting in Q4 2025, marking the end of the bargain pricing developers have enjoyed for the last 18 months.



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