

## A-Core Container

# What is the price of energy storage projects



## Overview

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As of December 2024, the average total installed costs for front-of-the-meter retail standalone energy storage projects, receiving NYSERDA incentives through money allocated in the 2018 Energy Storage Order and Clean Energy Fund, averaged \$645 per kWh.

As of October 2025, the average storage system cost in New York is \$1463/kWh. Given a storage system size of 13 kWh, an average storage installation in New York ranges in cost from \$16,169 to \$21,875, with the average gross price for storage in New York coming in at \$19,022.

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 analysis of recent publications that include utility-scale storage costs.

Home and business buyers typically pay a wide range for Battery Energy Storage Systems (BESS), driven by capacity, inverter options, installation complexity, and local permitting. This guide presents cost and price ranges in USD to help plan a budget and compare quotes. The information focuses on installed costs, including hardware, labor, and soft costs. What are storage costs?

Storage costs are overnight capital costs for a complete 4-hour battery system. Figure 9. Comparison of cost projections developed in this report (solid lines) against the values from the 2023 cost projection report (Cole and

Karmakar 2023) (dashed lines). Figure 10.

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.

Why do storage costs persist through 2050?

The lower costs persist through 2050 because of that lower starting point. Table 2. Values from Figure 3 and Figure 4, which show the normalized and absolute storage costs over time. Storage costs are overnight capital costs for a complete 4-hour battery system. Figure 9.

Will a 60% tariff increase energy storage costs?

“What we found is that with the 60% tariff, the cost [of a turnkey energy storage system] increases by 60% compared to 2025, so this is quite a big cost jump if the US actually decided to do so,” Kikuma says.

Are battery storage costs based on long-term planning models?

Battery storage costs have evolved rapidly over the past several years, necessitating an update to storage cost projections used in long-term planning models and other activities. This work documents the development of these projections, which are based on recent publications of storage costs.

How much does storage cost in 2035?

By definition, the projections follow the same trajectories as the normalized cost values. Storage costs are \$147/kWh, \$234/kWh, and \$339/kWh in 2035 and \$108/kWh, \$178/kWh, and \$307/kWh in 2050. Costs for each year and each trajectory are included in the Appendix, including costs for years after 2050. Figure 4.

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