

Energy storage battery system price reduction



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. 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. This dramatic cost reduction is transforming. 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. Turnkey systems, excluding EPC and grid connection costs, saw their biggest reduction since BNEF's survey began in 2017. This Premium article, which was one of the most read Premium articles in 2025, has been made free to all to offer a glimpse of our Premium coverage.

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[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 ...

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Unlocking its secrets could thus enable advances in efficient energy production, electronics cooling, water desalination, medical diagnostics, and more. "Boiling is important for ...



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The impact of low-cost battery energy storage on the energy-industry system revealed counter-intuitive results: solar photovoltaics capacities do not increase significantly in comparison to the used ...



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At the MIT Energy Initiative's Annual Research Conference, industry leaders agreed collaboration is key to advancing critical technologies amidst a changing energy landscape.



[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.



[Using liquid air for grid-scale energy storage](#)

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[MIT Climate and Energy Ventures class spins out entrepreneurs -- ...](#)

In MIT course 15.366 (Climate and Energy Ventures) student teams select a technology and determine the best path for its commercialization in the energy sector.



[Intensifying Competition in the Energy Storage Industry: Price and ...](#)

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Global average prices for battery storage systems fell by almost a third year-over-year, with sharp cost declines expected to continue.



[Ember Report Reveals Utility-Scale Battery Storage Now Costs Just ...](#)

This dramatic reduction was driven by rapid scale-up of assembly plants, intense manufacturer competition, and continuing declines in LFP cell prices. Implications for Global Energy ...

[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 ...

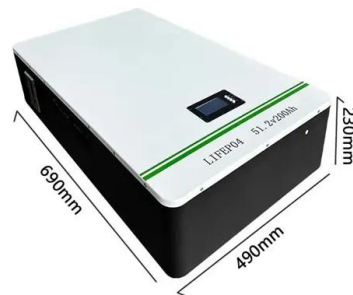


[Battery storage hits \\$65/MWh - a tipping point for solar](#)

A new analysis from energy think tank Ember shows that utility-scale battery storage costs have fallen to \$65 per megawatt-hour (MWh) as of October 2025 in markets outside China and ...

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[Introducing the MIT-GE Vernova Climate and Energy Alliance](#)

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