

# Average NMC battery storage price per 500kW in Australia

Will solar batteries be the dominant form of battery storage in Australia?

Bloomberg New Energy Finance estimates that by 2020, solar batteries will be the dominant form of battery storage. Analysis by the Smart Energy Council from the survey and interviews with market participants for this report suggests battery manufacturing costs are likely to fall in Australia by around 15% each year to 2020.

How many battery storage systems are there in Australia?

As noted in this report, there are likely to be 150,000 to 450,000 battery storage systems installed in Australia by 2020. If the high growth scenario eventuates, the Finkel Review will be seen to have significantly underestimated the uptake of battery storage.

Are batteries worth it in Australia?

We've been tracking the financial return of batteries in Australia for over a decade and regularly update our analysis of whether batteries are worth it. At the midway point of 2025 was a key turning point in this equation as the federal battery rebate was introduced which offers a discount of around 30% for a typical 10kWh battery.

How much does battery storage cost in 2024?

near or below \$A600/kWh, depending on size and hours of storage." Dixon says prices for battery storage projects have fallen dramatically from around \$A900-\$A1,000/kWh in the middle of 2024 to \$A650 to \$A750/kWh at the start of 2024 and \$A500 to \$A625/kWh now.

Are battery storage costs falling?

Dixon also notes that battery storage costs are falling significantly, highlighted by the cost reveal from Origin Energy when it announced the second stage of the Eraring battery last week.

How does battery capacity affect cost per kWh?

An important trend to observe is that as the battery capacity increases, the cost per kWh decreases. This reflects the fact that many of the installation costs are fixed (regardless of what size battery is going in).

Lithium-ion (Li-ion) EV battery prices have decreased dramatically over the past few years, mainly due to the fall in prices of critical battery metals: Lithium, cobalt and nickel. For example, the price of cobalt has fallen from roughly \$70,000 ...

Solar battery prices in Australia vary significantly depending on several factors, including the brand, storage capacity, installation complexity, and your location. The following table outlines average installed costs for popular system sizes in ...



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The battery storage technologies do not calculate LCOE or LCOS, so do not use financial assumptions. Therefore all parameters are the same for the R& D and Markets & Policies Financials cases. The 2023 ATB represents cost and ...



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