

# LFP battery system tender price in Norway 2026

How does labor cost affect the battery industry in Norway?

The country's high labor costs can impact the overall competitiveness of the industry. Norway is highly dependent on imports for minerals and goods required in the battery value chain, which introduces potential vulnerabilities in the supply chain and increases the risk of price fluctuations and disruptions.

How much will a battery cost in 2026/27?

That trend is expected to continue. In 2026/27, the average pack price is expected to fall below \$100/kWh, based on raw material costs, competition, and pressure from alternative technology such as Na-ion batteries, which could be 30% cheaper than LFP devices when production of the former is scaled up.

What is a LFP battery?

LFP batteries, or lithium iron phosphate batteries, are a type of Li-ion battery known for their enhanced safety, long cycle life, and stable performance under high temperatures.

What is the battery value chain in Norway?

The Ministry of Trade, Industry, and Fisheries intends to develop the complete battery value chain in Norway covering mineral extraction, refining, material and cell development, pack assembly and the eventual recycling of the battery. Figure 1: Norway Tomorrow, the Green Industrial Initiative & Norway's Battery Strategy.

Are LFP batteries good for EVs?

"However, LFP batteries have now reached a performance level sufficient for most EV applications, making their lower cost a key advantage for automakers aiming to mass markets." Electric vehicle battery sales share by chemistry and region, 2022-2024. Courtesy of IEA. Licence: CC BY 4.0

Where does LFP spot price come from?

LFP spot price comes from the ICC Battery price database, where spot price is based on reported quotes from companies, battery cell prices could be even lower if batteries are purchased in high volume. Estimated cell manufacturing cost uses the BNEF BattMan Cost Model, adjusting LFP cathode prices with ICC cathode spot prices.

According to a recent report released by Goldman Sachs, the global average battery price has dropped from \$153/kWh in 2022 to \$149/kWh in 2023. Goldman Sachs predicts that by the end of this year, the price is expected to fall to ...



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