

# **Why are solar panels so expensive**





## Overview

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Why do solar panels cost so much?

However, the upfront cost of installing solar panels can discourage many homeowners. The truth to why going solar costs as much as it does is that solar panels are not a stand-alone solution — they need a range of other components to function properly, including inverters, wiring, mounting hardware, batteries and other equipment.

What are soft costs & why do solar panels cost so much?

Soft costs play a significant role in the overall expense of solar panel installations, accounting for a substantial portion of the total cost. Expenses such as labor, permitting, and marketing contribute to these soft costs, adding to the financial burden of going solar.

What factors affect solar panel costs?

When considering the factors influencing solar panel costs, raw materials such as silicon, copper, and aluminum greatly contribute to the overall expense. The process of extracting these materials and turning them into efficient solar cells involves advanced technology and skilled labor, which adds to the production costs.

How much does a solar system cost?

Solar panels: The cost of solar panels depends on the size, capacity, efficiency and overall quality of the equipment and ultimately accounts for around 12% of total solar costs. Inverters: Inverter costs range from around \$500 to \$3,000. This portion of a solar build accounts for about 10% of the total cost.

What are the hard costs of a solar system?

The hard costs — or hardware costs — of solar include the price of the solar panels, inverters, mounting equipment and wiring, as well as supply chain costs. A 2021 study by the National Renewable Energy Laboratory (NREL)



found that hard costs account for 44% of the total costs of a home solar system.

Why are solar panels so cheap?

To a large degree, the lack of regulatory oversight has allowed for the cheap installation of sub-standard solar panel systems, from the solar equipment and components used in the installation to the actual installation of the solar panels.



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### [Why is Solar Energy So Expensive: Unveiling Hidden Costs](#)

We'll break down the factors that contribute to the expense of solar energy. You'll discover how technology, installation, and maintenance play a role in pricing. By the end, you'll have a ...



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