

## SolarTech Power Solutions

# China-Africa Base Station Energy Storage Battery Prices



## Overview

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How much does a battery cost in China?

On a regional basis, average battery pack prices were lowest in China, at \$94/kWh. Packs in the US and Europe were 31% and 48% higher, reflecting the relative immaturity of these markets, as well as higher production costs and lower volumes.

How much does a battery energy storage system cost?

The Power Construction Corporation of China drew 76 bidders for its tender of 16 GWh of lithium iron phosphate (LFP) battery energy storage systems (BESS), according to reports. Bids averaged \$66.3/kWh, with 60 bids under \$68.4/kWh.

Why are battery prices so low in China?

Companies in China faced fierce competition this year. These conditions resulted in falling battery prices and lower battery margins, forcing many battery manufacturers to enter new markets, including energy storage, while also eyeing overseas markets willing to pay more for batteries. The industry has also benefitted from low raw material prices.

How much does a battery electric car cost in China?

Prices for battery electric vehicles (BEVs) came in at \$97/kWh, crossing below the \$100/kWh threshold for the first time. While EVs have reached price parity in China, they are still more expensive than comparable combustion cars in many markets.

How much does a kWh battery cost?

The cost is about \$.33 per kWh through the local for profit utility company. About 40% of the electricity. Those batteries are at 7.5% tariffs, rising to 25% only at the beginning of 2025, by which time BESS prices will have dropped by at least that much.

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