

Battery prices for energy storage applications in China and Europe



Overview

With prices expected to fall further in 2026 despite tariffs and high raw material costs, Recharge spoke to analysts to understand what lies ahead for the energy storage sector. Factors driving the decline include cell manufacturing overcapacity, economies of scale, low metal and component prices, adoption of lower-cost lithium-iron-phosphate (LFP) . Ember provides the latest capex and Levelised Cost of Storage (LCOS) for large, long-duration utility-scale Battery Energy Storage Systems (BESS) across global markets outside China and the US, based on recent auction results and expert interviews. All-in BESS projects now cost just \$125/kWh as . Lithium-ion battery prices dropped again in 2025, with average prices coming down 8% to \$108 per kilowatt-hour, according to BloombergNEF's annual price survey. 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 . The energy storage industry is entering a phase of intense competition, with both the scale and price of battery systems declining sharply. SOURCE: CRU Battery Technology and Cost Service. NB cells are not to scale Thank you, Any questions?

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Outlook for energy storage battery prices and key technology

Outlook for energy storage battery prices and key technology trends for European BESS procurers Dr. Edward Rackley, Head of Energy Storage, CRU

How cheap is battery storage?

Drawing on recent auction results from Saudi Arabia, India and Italy, along with in-depth interviews with project developers, suppliers and analysts across global markets, it captures the most



Energy storage trends to watch in 2026: analysts , Recharge

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Battery storage system prices continue to fall

Unsurprisingly, turnkey system prices in China continue to be the lowest in the world by far, with an average of US\$73/kWh this year versus US\$177/kWh in Europe or US\$219/kWh in the US.



[Status of battery demand and supply -](#)



Batteries and Secure Energy

Global investment in EV batteries has surged eightfold since 2018 and fivefold for battery storage, rising to a total of USD 150 billion in 2023. About USD 115 billion - the lion's share - was for EV batteries,

BNEF Forecast: Global Battery Prices to Fall to \$105/kWh in 2026

While the pace of decline is slowing, the downward trend in battery costs will continue, driven by manufacturing overcapacity, LFP technology adoption, and ongoing technological



Energy storage in 2025: Year in review

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

New Record Lows for Battery Prices , BloombergNEF

Prices in North America and Europe were 44% and 56% higher, which is a big part of why EVs in those regions still cost more than their combustion counterparts. In China, price parity



China Lithium Prices Rise on Energy Storage Boom

The recovery trajectory suggests gradual price appreciation rather than speculative bubbles, reflecting more sustainable demand patterns from energy storage applications compared to

[Intense Competition in the Energy Storage Industry: Prices and Bids](#)

According to data from the Zhongguancun Energy Storage Industry Technology Alliance, by December 2023, the average bid price for energy storage systems had fallen to 0.79 yuan/Wh,



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