

Solar power generation costs in Europe and the United States



Overview

Utility-scale solar LCOE in 2026 ranges from \$0.02/kWh in Saudi Arabia and UAE to \$0.04, UK. IRENA has tracked the costs and performance of renewable energy technologies and fuels since 2012. As renewable energy, and in particular power generation, has entered a virtuous cycle of falling costs, increasing deployment and accelerated technological progress, up-to-date data on costs has. Solar LCOE by country 2026: \$0.04, UK. The latest cost analysis from IRENA shows that renewables continued to represent the most cost-competitive source of new electricity generation in 2024. Total installed costs for renewable power decreased by more than 10% for all technologies between 2023 and 2024, except for offshore wind, where. The average cost per unit of energy generated across the lifetime of a new power plant. This data is expressed in US dollars per kilowatt-hour. It is adjusted for inflation but does not account for differences in living costs between countries.



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IRENA – International Renewable Energy Agency

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Solar LCOE by Country 2026: Cost per kWh Global Comparison

The table below uses utility-scale ground-mounted solar data from IRENA's July 2025 Renewable Power Generation Costs in 2024 report and Wood Mackenzie's 2025 LCOE analysis.

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Levelized cost of energy for renewables, World

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