



MODERNIZATION SOLAR

# Prices of solar modules in the second quarter





## Overview

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What was the average PV module price in Q2 2024?

In Q2 2024, the average U.S. module price (\$0.31/W dc) was down 6% quarter-over-quarter and down 16% year-over-year (y/y), and at a 190% premium over the global spot price. In Q3 2024, the average imported PV cell price was \$0.12/W dc.

Why are solar module prices rising in Q2 2025?

The recent surge in module prices is driven by expectations of an installation rush up to the first half of Q2 2025, following two key solar policy changes announced by the National Development and Reform Commission (NDRC).

What is a quarterly solar industry update?

Each quarter, the National Renewable Energy Laboratory conducts the Quarterly Solar Industry Update, a presentation of technical trends within the solar industry.

How much does photovoltaic module: polycrystal cost?

CN: Price: Photovoltaic Module: Polycrystal data was reported at 1.450 RMB/W in Aug 2024. This stayed constant from the previous number of 1.450 RMB/W for Jul 2024. CN: Price: Photovoltaic Module: Polycrystal data is updated monthly, averaging 1.637 RMB/W from May 2021 (Median) to Aug 2024, with 40 observations.



## Prices of solar modules in the second quarter



### PV spot price

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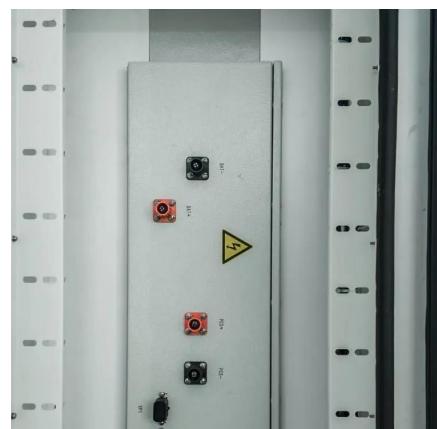


global PV ...



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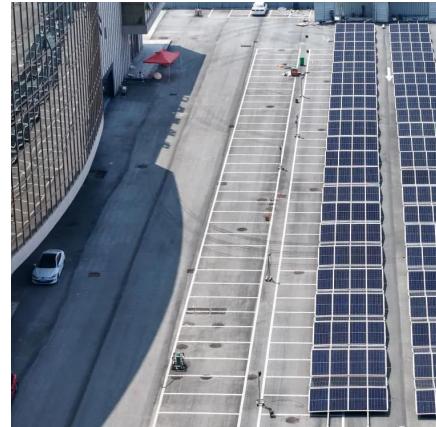
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## US solar module prices stabilise at US\$0.28/W in November

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## Quarterly Solar Industry Update

Oct 30, 2024 · Each quarter, the National Renewable Energy Laboratory conducts the Quarterly Solar Industry Update, a presentation of technical trends within the solar industry. Each



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