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PV costs to decrease by 30-50% by 2030, European Photovoltaic Technology Platform report finds

Cost of capital will have almost the same impact as location on PV competitiveness

PV electricity is already competitive with retail power prices in some European countries. This is mainly the result of an impressive PV module price reduction, which corresponded to 80% in the period 2008-2014.

But very importantly, according to a recent report of the European Photovoltaic Technology Platform, current PV costs could drop further by 30-50% by 2030, thus reaching competitiveness with today's wholesale power prices.

"Today, if the real cost of capital was around 5%, a 50 MWp PV system in Spain would produce electricity at around 45 €/MWh. Our analyses indicate that the same type of PV system in the same location may generate power at as low as 25 €/MWh in 2030" - said Eero Vartiainen, leader of the LCOE Working Group of the Platform.

"Such results can be achieved without any technological breakthrough" - affirmed Gaëtan Masson, co-author of the report. "We simply assume that PV modules and other PV system components will become more efficient and less expensive and that operation and maintenance procedures will be optimised" - he continued.

"What is striking, is that when we modified our assumptions for different PV system cost components, it became evident that the cost of capital will play a much more important role in the competitiveness of this technology than other parameters" - commented Christian Breyer, co-author of the report. "Cost of capital will be almost as important as the location of PV systems. This leads to the conclusion that, going forward, it will be of outmost important for the PV industry to further improve the bankability of its technology and for policy makers to create a stable environment for PV investments" - he concluded.

The results of this new European Photovoltaic Technology Platform analysis can be found [here](#) and will be presented at the EU PVSEC parallel event titled "[Competitiveness, Soft Costs and New Business Cases for PV](#)" on 14 September in Hamburg.



Note to editors:

The European Photovoltaic Technology Platform is an initiative which aims at mobilising all the actors sharing a European vision and ambition for photovoltaic solar energy. The PV Platform is an independent and objective body which aims to be the recognised point of reference for key decision and policy makers. The Platform's Mission is to develop a strategy and corresponding implementation plan for education, research and technology development, innovation and market deployment of photovoltaic solar energy.

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