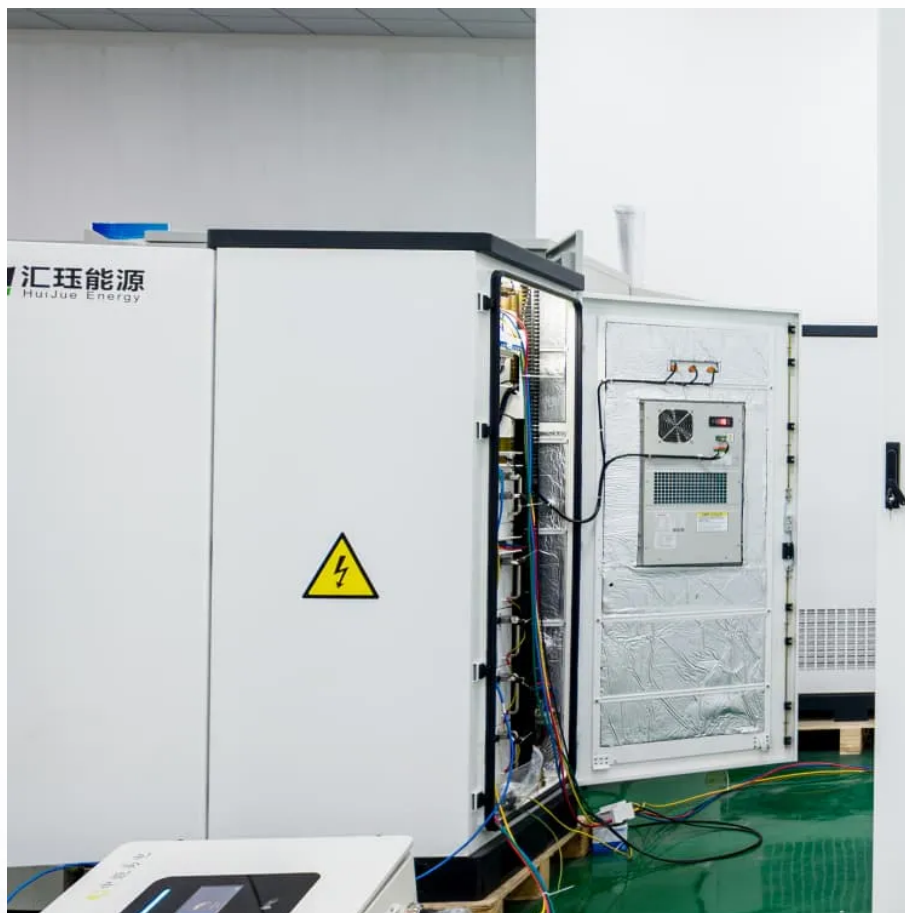


# India s new energy storage prices





## Overview

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New Delhi: Battery prices have fallen by nearly 50 per cent to around USD 55 per kilowatt-hour (kWh) in recent months, resulting in a significant correction in energy storage system tariffs, according to a report released by SBI Capital Markets. How much does battery-based energy storage cost in India?

Currently, the cost of battery-based energy storage in India is INR 10.18/kWh, as discovered in a SECI auction for 500 MW/1000 MWh BESS. The government has launched viability gap funding and Production-Linked Incentive (PLI) schemes to make battery storage affordable.

Will India's energy storage system surge?

Battery prices have dropped to \$55/kWh, prompting a potential surge in India's energy storage systems. With tariffs stabilizing and projected demand soaring, the future of energy storage in India looks promising.

Will India's solar-plus-storage system surge?

India's solar-plus-storage systems have recently recorded record-low tariffs under ₹6/kWh, leading to increasing deployment potential across industrial and commercial use cases. Battery prices have dropped to \$55/kWh, prompting a potential surge in India's energy storage systems.

How much does a solar module cost in India?

Solar module prices have dropped below ₹9/W (\$0.10/W), while battery pack costs are now as low as \$60/kWh for Indian developers—levels comparable to those in China. Coupled with improved performance, including battery life cycles exceeding 10,000 uses, these reductions have sharply lowered the Levelised Cost of Storage (LCOS).

How much does a solar battery cost in India?

Over the past few years, the cost of solar photovoltaic (PV) modules and lithium-ion batteries has plummeted. Solar module prices have dropped below



₹9/W (\$0.10/W), while battery pack costs are now as low as \$60/kWh for Indian developers—levels comparable to those in China.

Are battery prices rising in India?

Indian battery prices are still slightly higher at USD 70–80/kWh. Battery costs constitute over 50 per cent of BESS capital expenditure. The report states that viability gap funding (VGF) of up to 40 per cent, capped at ₹2.7 million/MWh, continues to play a critical role in ensuring tariff sustainability.



## India s new energy storage prices

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Battery energy storage systems Battery energy storage systems (BESS) allow for energy storage in batteries for later use. India has committed to achieve 50 ...

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aintaining its position as the cheapest form - in terms of \$/kWh - of grid-scale energy storage. Of all countries here compared, costs are cheapest in India, which already ...

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The government has launched ...

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Energy storage drives 35% of renewable bids in FY25. CareEdge sees falling battery costs, VGF schemes, and tariff parity pushing India's green power growth.

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## India's energy storage story

India Energy Storage Alliance president Debmalya Sen examines efforts to promote and deploy much-needed energy storage capacity.

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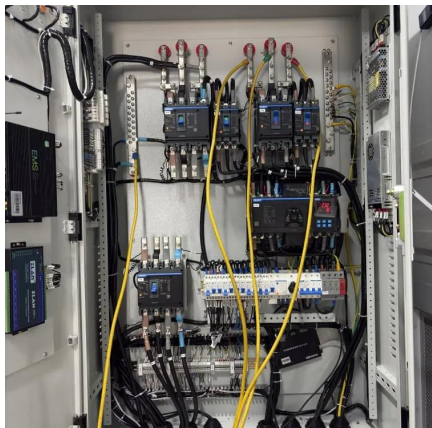
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