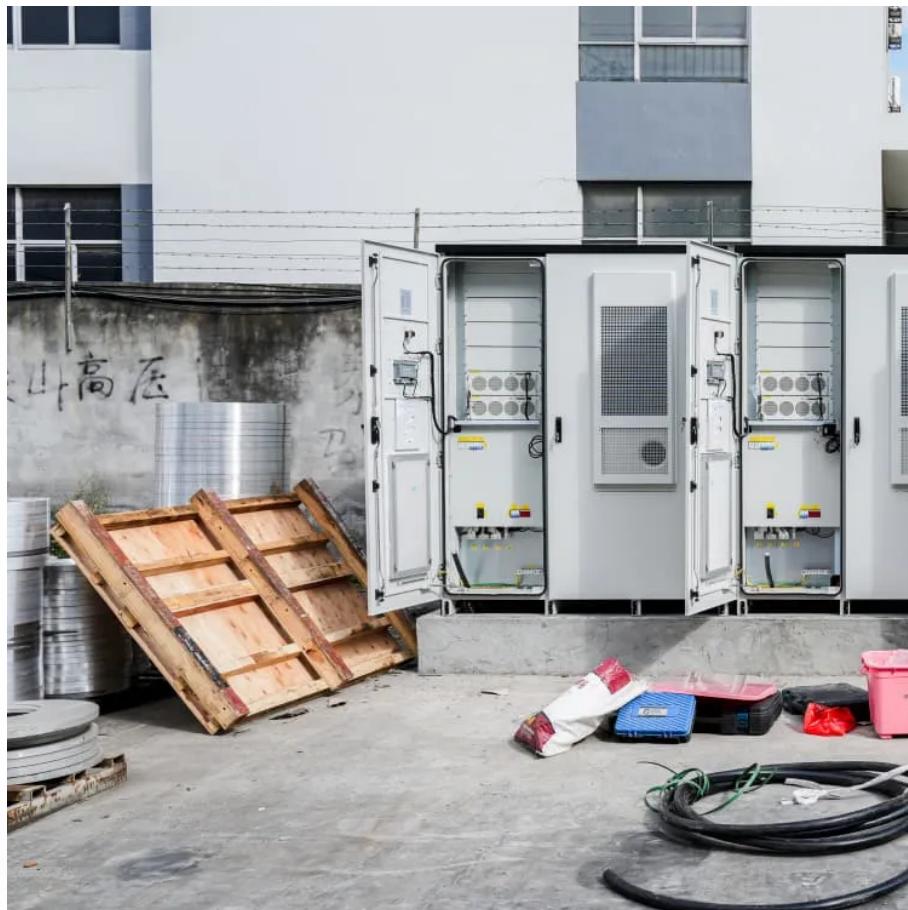




FTMRS SOLAR

Wind turbine system cost





Overview

How much does a commercial wind turbine cost?

According to HomeGuide, the average cost for a commercial wind turbine ranges from \$2.5 million to \$4 million, with prices typically around \$1 to \$1.25 million per megawatt. Onshore turbines generally have capacities between 2 to 4 megawatts, while larger offshore turbines can cost significantly more, often exceeding \$100 million.

How much does a wind farm cost?

The location of a wind farm can have a profound effect on cost. While a wind turbine in Europe or the United States can cost about \$1 million per MW, turbines installed in countries like Brazil can be as cheap as \$500,000 per MW. Once the turbines are erected, they must be wired to the electrical grid.

How much does an offshore wind turbine cost?

Large offshore turbines can cost tens of millions of dollars, with the most powerful 12 MW turbines reaching up to \$400 million for manufacturing and installation. Lastly, Statista reports that the global average installed cost for onshore wind power was approximately \$1,160 per kilowatt in 2023.

How much does a distributed wind energy system cost?

The residential and commercial reference distributed wind system LCOE are estimated at \$240/MWh and \$174/MWh, respectively. Single-variable sensitivity analysis for the representative systems is presented in the 2019 Cost of Wind Energy Review (Stehly, Beiter, and Duffy 2020). Analysts included the LCOE estimate for a large distributed wind energy



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