

## SolarTech Power Solutions

# Price of solar panels used in parallel



## Overview

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How much do solar panels cost?

The price of solar panels changes depending on where you live, but the average for installation is just under \$29,000 or \$2.75 per watt. On the high end, we talked to a solar customer in Hawaii who spent \$100,000 going solar. Dion in Nevada said their 10-kW system cost about \$20,000, which is about the national average price for a 7-kW system.

How much does a home solar system cost?

According to studies by the U.S. Department of Energy, the all-in cost of a home solar panel system is between \$2.74 to \$3.30 per watt. <sup>1,2,12</sup> This figure includes the solar panels, the installation, and other expenses. Using these numbers, an average-sized 8-kilowatt residential solar system would cost between \$21,900 – \$26,400.

What is the relative cost of solar energy?

Another measure of the relative cost of solar energy is its price per kilowatt-hour (kWh). Whereas the price per watt considers the solar system's size, the price per kWh shows the price of the solar system per unit of energy it produces over a given period of time.  $\text{Net cost of the system} / \text{lifetime output} = \text{cost per kilowatt hour}$ .

How much does it cost to install and manage solar panels?

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Are solar panels wired in parallel?

Parallel connection is common in small off-grid systems, such as RV and boat systems. With panels wired in parallel, their currents add up while the voltage in the system remains low. Pros and cons: In this configuration, solar panels

are independent of one another.

Do solar panels charge faster in series or parallel?

Solar panels do not necessarily charge faster in series or parallel; it depends on the system configuration and conditions. Series wiring increases voltage, which can be more efficient for long distances, while parallel wiring increases current, which can be better for shaded conditions.

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## Contact Us

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