Which lithium-ion battery for energy storage is cheaper

Overview

BNEF found that, due in part to a widespread shift to lower-cost lithium iron phosphate (LFP) battery cells, stationary energy storage pack prices were the lowest of any market segment in 2025, at just US$70/kWh globally on average. Lithium batteries are widely used due to their efficiency, high energy density, and long service life. However, they are not free of costs. It represents lithium-ion batteries (LIBs)—primarily those with nickel manganese cobalt (NMC) and lithium iron phosphate (LFP) chemistries—only at this time, with LFP becoming the primary. In 2025, the global average price of a turnkey battery energy storage system (BESS) is US$117/kWh, according to the Energy Storage Systems Cost Survey 2025 from BloombergNEF (BNEF), published last week (10 December). That was a 31% decline from 2024 numbers. Globally, battery prices just sustained their deepest year-over-year plunge since 2017 according to an analysis by research firm BloombergNEF.

Which lithium-ion battery for energy storage is cheaper

BNEF: Lithium-ion battery pack prices fall to $108/kWh, stationary

According to BNEF, battery pack prices for stationary storage fell to $70/kWh in 2025, a 45% decrease from 2024. This represents the steepest decline among all lithium-ion battery use ...

How cheap is battery storage? , Ember

The price of Lithium Iron Phosphate (LFP) battery cells for stationary energy storage applications has dropped to around $40/kWh in Chinese domestic markets as of November 2025. ...

How do the costs of lithium-ion batteries compare to other energy

As of 2024, lithium-ion battery pack prices have dropped significantly to around $115 per kWh, with some prices for electric vehicles even falling below $100 per kWh. Chemistry: The type of ...

Storage is booming and batteries are cheaper than ever. Can it stay

Plenty of lithium-ion alternatives are being actively piloted for their viability, technologies ranging from Natron's sodium-ion battery to EnerVenue's metal-hydrogen vessel; from gravity ...

Utility-Scale Battery Storage , Electricity , 2024 , ATB , NLR

Current Year (2022): The 2022 cost breakdown for the 2024 ATB is based on (Ramasamy et al., 2023) and is in 2022$. Within the ATB Data spreadsheet, costs are separated into energy and power cost ...

Cost Analysis: Lithium Batteries vs. Other Energy Storage Technologies

In this article, we'll conduct an in-depth cost comparison between lithium batteries and other energy storage technologies, looking at the factors to consider when choosing the best solution ...

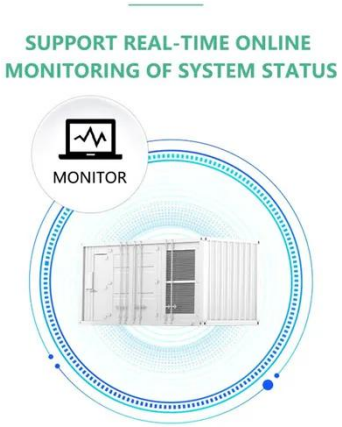
10 Budget-Friendly Home Energy Storage Options to Consider

Intrigued by affordable home energy storage? From lead-acid to lithium-ion,

discover 10 budget-friendly options that could revolutionize your power consumption.

Battery storage system prices continue to fall

Global average prices for battery storage systems fell by almost a third year-over-year, with sharp cost declines expected to continue.



The search for long-duration energy storage

Now several companies say they have developed cheaper technologies, including flow batteries and metal-air batteries, that promise to unlock long-duration energy storage.

Types of Home Battery Storage: Your Complete 2025 Guide

In this comprehensive guide, we'll explore the primary types of home battery storage available in 2025, from proven lithium-ion systems to emerging

technologies that promise to reshape ...

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