

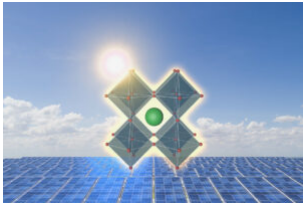
Department of Energy Announces Plans to Reduce Cost of Solar Energy Technologies by 60 Percent

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On March 25, 2021, the Department of Energy (DOE) **announced** plans to reduce the cost of solar energy technologies by 60% over the next 10 years by setting new cost targets and establishing funding opportunities. The DOE accelerated its **cost target** for utility-scale solar by establishing a new goal of driving down the current cost of 4.6 cents per kilowatt-hour (kWh) to 3 cents/kWh by 2025 and 2 cents/kWh by 2030. The DOE also announced \$128 million in funding and initiatives aimed at lowering costs, improving performance, and speeding up the deployment of solar energy. Specifically, the DOE announced funding for advancing solar photovoltaic (PV) materials and a prize competition for perovskite technologies, increasing the lifetime of silicon-based PV systems, and supporting several concentrating solar-thermal power projects. The DOE stated that in order to meet the Biden Administration's goal of 100% clean electricity by 2035, lowering the cost of solar energy technologies is needed to accelerate investment and deployment. More information about DOE's funding opportunities can be found here:

<https://www.energy.gov/eere/solar/funding-opportunities>.

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