

## Wind turbine prices uk

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How much does a wind turbine cost in 2024? As these green energy machines are getting larger and more efficient, it's no secret that they are still expensive, energy-producing machines.

In this article, we dive into the numbers you need to know to understand how much does a wind turbine cost, do they actually pay for themselves over time, and is the tremendous upfront investment worth it? Over the past several years, development for offshore wind farms has accelerated, thanks to the Biden Administration's championing of wind power in the United States. All over the world, offshore is becoming a more and more viable source of energy; yet cost estimates for off-shore wind are more difficult to pin down than onshore wind.

Calculating the cost of a wind turbine in 2024 is more math problem than you might think. No off-the-shelf solutions exist, but in 2024, there are hints that manufacturers may reduce the models they offer for some very good reasons: profitability, and engineering reliability. If you're not familiar with the wind energy market, it helps to start with a bit of an industry overview to understand how wind turbine costs are determined.

In recent years, wind turbine manufacturers like Siemens have expressed concerns that the cost of wind energy is getting too low to maintain the development and growth of the market. Rising costs, and government pricing structures present constant challenges to manufacturers.

In 2022, Nordex raised its turbine prices (approximately 12%) due to cost increases and rising interest rates; other turbine manufacturers increased prices as well. In 2023, wind turbine prices were more steady. Midway through the year, Nordex, based in Germany, recorded an average selling price of EUR890,000/MW or about \$965,000/MW USD. [1]

In May 2023, Siemens' Tim Dawidowsky famously commented, 'it's all about cash.' Obviously, Dawidowsky wanted to see European turbine makers get more money; and he's not alone. When we reported on Dawidowsky's comment in an Uptime Podcast episode, we explained it in context with other concerns about energy pricing strategies. Nothing happens in a vacuum, and wind energy costs; including almost every piece of hardware in a wind turbine; are affected by myriad global factors more than most industrial products.

From Australia to Brazil to Canada to the UK, energy projects are developed (read: funded and subsidized) in

vastly different ways, largely due to different forms of governments. But there are many other stickier issues that make determining the cost of a wind turbine more difficult than your average accounting problem.

A 2017 article suggested that typical O& M cost were \$42,000 &#8211; \$48,000 per year in the United States, but the article also explained that some costs were decreasing as technology improves. While policies have shifted (worldwide) in the following years, the article still offers a decent overview of wind turbine costs.

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