



The cost of wind power generation has dropped significantly

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What's going on with wind energy?

The U.S. Department of Energy today released three reports showing record growth in land-based wind energy, significant expansion of the pipeline for offshore wind projects, and continued decline in the cost of wind energy generation. WASHINGTON, D.C.

Why is the US doubling down on wind energy?

"At DOE, we will double down on efforts to deploy more wind energy around the country as we also pursue technologies to make turbines even cheaper and more efficient." More wind energy was installed in 2020 than any other energy source, accounting for 42% of new U.S. capacity. The U.S. wind industry supports 116,800 jobs.

Is wind power cheaper than fossil fuels?

According to the International Renewable Energy Agency, wind power is now cheaper than fossil fuels in all major markets. In 2024, onshore wind retained its position as the world's most affordable source of new power generation, with a global weighted average levelized cost of electricity (LCOE) of just \$0.034 per kilowatt-hour.

Who provides funding for wind energy technologies?

Funding provided by U.S. Department of Energy Office of Energy Efficiency and Renewable Energy Wind Energy Technologies Office. The views expressed in the article do not necessarily represent the views of the DOE or the U.S. Government.

Like a steady breeze powering progress, wind energy costs keep falling to new lows. You'll find today's wind power is 70% cheaper than it was in 2010, thanks to bigger turbines and smarter ...

Levelized cost of electricity (LCOE) generated by onshore wind parks dropped to less than one third over the same period, from \$0.111 to \$0.033 per 1 kilowatt-hour (deflated).

The U.S. Department of Energy today released three reports showing record growth in land-based wind energy, significant expansion of the pipeline for offshore wind projects, and ...

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In 2023, renewable power generation saw a major drop in prices. This report, based on recent data from the International Renewable Energy Agency (IRENA), light on the falling costs and ...

Wind energy is cheaper than fossil fuels, drives innovation, and strengthens communities, yet U.S. political hurdles threaten its growth and competitiveness.

Experts anticipate cost reductions of 17%-35% by 2035 and 37%-49% by 2050, driven by bigger and more efficient turbines, lower capital and operating costs, and other advancements. The ...

Harnessing wind and solar energy for low-carbon electric power generation was once considered uneconomical. Now, rapidly falling costs for these technologies are boosting global ...

The amount of electricity produced by U.S. wind facilities dropped to a 33-month low on July 22, forcing power generators to use natural-gas fired plants to meet electricity demand.

Recent U.S. offshore wind industry strike prices exceed the LCOE estimates in this publication. Slide 43, titled "2023 Offshore Wind Reference Plant LCOE Estimates," outlines several factors contributing to ...

In 2023, the global weighted average levelised cost of electricity (LCOE) from newly commissioned utility-scale solar photovoltaic (PV), onshore wind, offshore wind and hydropower fell.

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