



## Investors profit: Price adjustment for solar modules

*Düsseldorf, February 02, 2023 - Solar modules are becoming cheaper again: transport costs are returning to pre-crisis levels, raw materials have also become cheaper, plus the stronger euro and an increasing supply of solar modules. "Production capacities are being rapidly expanded worldwide", explains Markus W. Voigt, CEO of aream Group. "We therefore expect further price declines - to the benefit of investors in renewable energies."*

Global supply chains are relaxing. Since last fall, there has been a significant reduction in the proportion of goods stuck in major container ports. This means fewer ships are blocked and freed up for new shipments. As a result, transport costs have fallen significantly again to around 2000 US dollars per container from Asia to Europe and have thus largely returned to normal. This can also be felt in the market for solar modules, where procurement costs have fallen from around 0.28 to 0.30 euros/Wp to 0.24 to 0.26 euros. "The trend is still downward", says Voigt.

The price of silicon is also being depressed. In December, there was a real crash here. Just a few months ago, a kilogram cost around \$30; by early January, the price had fallen to \$18. "Due to the growing supply, the price reduction is likely to continue", Voigt expects. In addition, silicon consumption per watt of module output is trending downward.

For buyers in Europe, there is also the stronger euro. At the beginning of November, it was still below parity with the US dollar. Since then, it has gained a good ten percent. A renewed appreciation of the U.S. currency is not expected at present, as interest rates in the U.S. are likely to rise less sharply than originally thought.

For investors in photovoltaics, the falling procurement costs are good news - and it looks as if the stream of good news will not stop any time soon. "There are enormous production capacities in Asia in particular, and they are being expanded even further," explains Voigt. Chinese manufacturer Trina alone currently produces more than 30 GWp of solar modules annually. "With the growing supply, price pressure is likely to continue", Voigt expects. "Good prospects for investors."

### **About aream**

The aream Group is a fully integrated investment and asset manager for institutional investors with a focus on sustainable infrastructure in the renewable energy sector, which includes wind and solar power, grids and storage technology. In this context, aream is represented along the entire value chain from project development to plant operation. With a transaction volume of more than EUR 1.5 billion, the company has been covering the entire spectrum of asset management services for over 15 years and ensures the commercial and technical optimization of the assets. In addition to classic project investments in clean energy, aream also offers investment opportunities in climate-tech companies: directly or via private equity solutions. aream combines investment expertise with technical and commercial know-how and ensures



sustainable performance with stable distributions, returns and value growth through a structured investment and risk management process.

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