## From simple levelised cost of hydrogen to hydrogen prices

Ę	Metric	Users	Use	Data sources
	Hydrogen price	Sellers and buyers	Market transactions	Commercial
	Realised project cost*	Project developers, investors	Making site-specific projects within regional context bankable"	Commercial, confidential
	Simple levelised cost of hydrogen	Policy makers	High-level analyses at pre-feasibility level	Publicly accessible, traceable

Agora Industry (2023). \*Final electrolysis system CAPEX can be 20–50% higher, according to anecdotal evidence. \*\*Including further cost determinants such as construction duration, financing structure, taxes, royalties, concession payments, supply chain risks, local content requirements. Actual projects will also consider income streams such as sales of by-products (electricity, oxygen, heat) and policy support instruments for CAPEX/OPEX.