

How utility customers really feel about renewable energy

A sneak peek at findings from the 2022 Residential Customer Insights Center

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October 26, 2022

The Inflation Reduction Act (IRA) of 2022 includes significant funding for renewable energy. The IRA makes loans and tax credits available for things like clean-energy projects and transmission infrastructure. Utilities have an opportunity to use these incentives to add renewable energy to their generation mix. But how do utility customers feel about renewable energy? Let's find out!

Hungry for more data on your residential customers?

Members of the E Source Corporate Communications and Residential Marketing Services can tune in to our ondemand event, <u>Get to know your customers with new data from the Residential Customer Insights Center</u>. In this exchange, we shared the results from the study and talked about how to best use the valuable data. If you're not a member but are interested in viewing this exchange, please <u>contact us</u>.

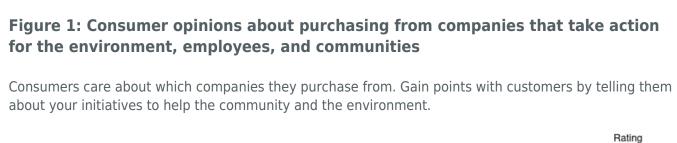
Watch the exchange

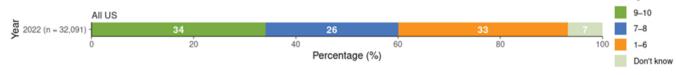
In this blog post, we provide a sample of our insights into customer perceptions around renewables in 2022 using data from the E Source <u>Residential Customer Insights Center</u>, an online analysis tool that compiles data from the Claritas Energy Behavior Track annual online survey of about 32,000 residential customers in the US

(conducted in partnership with E Source). You can use this data to inform how you prepare for and communicate about your own renewable-energy transition. If you're eager to see more results, members of the E Source Residential Marketing Service can learn more in the report What do your customers think about renewable energy?

Do customers prefer to purchase from companies that take action for the environment, employees, and communities?

In 2022, we added a new survey question. We asked respondents about their preferences for buying from companies that take action for the environment, employees, and communities. We found that 60% of respondents preferred to purchase from these kinds of companies (**figure 1**).





© E Source (US Residential Customer Insights Center; data from the Claritas Energy Behavior Track survey). Base: All respondents. Question C1_15: Please indicate the extent to which you agree or disagree with the following statement: I prefer to purchase goods or services from companies that take action to care for the environment, their employees, and the communities they serve. (Grouped) Note: Respondents used a scale of 1–10, where 1 means strongly disagree and 10 means strongly agree. Percentages shown in the charts reflect weighted data; sample sizes (n) are based on unweighted data. Percentages may not add to 100 due to rounding. Use caution when sample size falls below 30.

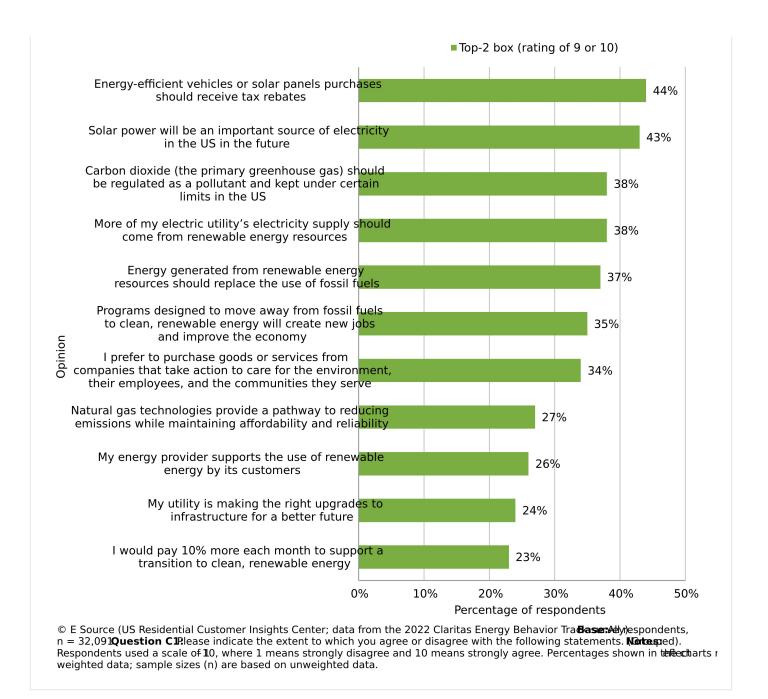
How do utility customers really feel about renewable energy?

Respondents showed the highest support for tax rebates for solar or energy-efficient vehicles (44%). And they told us they see solar as an important energy source (43%) (**figure 2**). Some respondents also support:

- Regulating carbon dioxide (38%)
- Increasing the supply of renewables (38%)
- Replacing fossil fuels with renewables (37%)

Figure 2: Consumer support for renewable energy

Consumers support tax rebates for solar and using solar power. But only 24% of US respondents agreed that their utility is making the right upgrades to infrastructure for a better future.

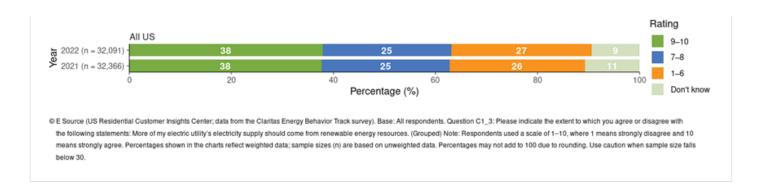


Do customers think their utility should source more renewable energy?

A majority (63%) of respondents agreed that more of their utility's electric supply should come from renewable energy resources. This trend is consistent from 2021 to 2022.

Figure 3: Consumer opinions about whether their utility should source more renewable energy

Over the past two years, consumers consistently told us they want utilities to source more of their supply from renewable energy.



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