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Blackouts and high utility prices are driving solar and storage adoption, SunPower survey says

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4-5 minutes

The survey of 1,500 homeowners shed light on the home solar energy experience and motivating factors behind solar purchases.

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Homeowners are increasingly being driven to buy or lease solar with energy storage by news-making grid failures, power outages, and higher electricity rates, <u>said a survey</u> conducted by SunPower.

The 2021 SunPower Energy Sense Index surveyed 1,500 homeowners in the U.S., to learn what their home energy experience is, what they understand about the energy industry, and what motivates them to buy solar.

Outages motivate alternatives

One finding is that many Americans live in fear of power outages. About 40% of respondents said that they worry about outages on a monthly basis. One in five said that they were concerned about losing their power every week. And more than half said they had experienced a power outage in the last year that has caused their trust in their utility provider to diminish.

How often do homeowners worry about power outages?

2 in 5
homeowners
worry about power outages

under the company of the control of the cont

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every month of the year.

every single week.

Outages are a prime motivator for investigating energy storage, per SunPower.

Image: SunPower

One third of this group said they see high-profile outages, such as those <u>in Texas</u> this past February, as a central reason to shop for backup power sources. Of those considering solar, 70% said they plan to include a battery energy storage system.

Homeowners who said they experienced an outage in the last year are four times more likely to have purchased solar and storage, said the report.

Solar customers have a new face

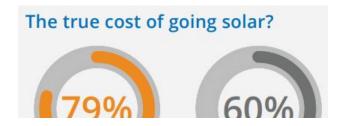
While solar in the past has been adopted by younger Americans, this has begun to shift. About 74% of current solar customers are from the Millennial and Gen Z generations, and are dominated largely by consumers living in the West and South. However, Baby Boomers now represent the majority of those newly considering solar at 55%, a step up from the 11% who already have solar.

Solar has also historically been relegated to those with higher incomes, but this trend, too, may be shifting. Nearly three quarters of homeowners who took part in the survey and are considering solar earned less than \$100,000 a year per household, as compared to the 34% in this income bracket that currently have solar.

Location can be indicative of interest in solar with California the clear frontrunner. But respondents revealed the Midwest is now the region with the second highest proportion of people actively considering solar.

Politically, it was found that 68% of current solar owners identify as Democrats, with Independents (30%) and Republicans (29%) following.

Saving money as a motivator





Homeowners often overestimate the average cost of solar (\$20,000, per EnergySage).

Image: SunPower

Energy bill savings continues to reign supreme as the motivator for going solar. Over 92% of the respondents said this was a top reason.

This was followed by the desire for resiliency in power outages, which 88% of respondents said was a motivating factor. And 73% of solar shoppers said they were interested in reducing their carbon footprint.

Two thirds of respondents who said they would never consider solar cited high cost as the reason, but the survey also found that 60% of homeowners overestimate what solar costs. EnergySage has pegged the average cost at around \$20,000. Nearly half of these "never solar" respondents said a significantly lower cost of energy would change their minds.

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