ENERGY EFFICIENCY TRENDS VOL. 10

Essential insight for consumers and suppliers of non-domestic energy efficiency in the UK

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SECTION 1. INTRODUCTION

Welcome to the latest edition of UK Energy Efficiency Trends, now firmly established as the leading source of market insight for the energy efficiency sector.

In this edition (Vol. 10) we supplement our core market trends information with an analysis of the wider political and economic landscape. The small matter of a UK General Election on 7 May means it would be remiss not to canvas at least some political views!

Building on our established measure of industry satisfaction with government intervention, this quarter we have gone further, to reveal deeper insights into the key policies, regulations, taxation and subsidies favoured by the industry – or not, as the case may be. And in doing so we are able to see some divergence of views between suppliers and consumers within the sector; with competing objectives it is not unsurprising that this should be the case. See pages 18–23 for further details.

The other striking current affairs issue relates to energy prices and the related trend towards macroeconomic deflation. As we commented last quarter, UK inflation has been reported to be at the lowest rate in 14 years, in part due to the dramatic fall in oil and gas prices. This broad trend looks set to continue and presents energy efficiency professionals with a materially altered economic landscape in which to operate. As part of the Special Feature section, we examine these issues and, in particular, how the sector considers these lower energy prices may impact on the business case for – and attractiveness of – energy efficiency investment.

We hope that you find these wider market insights useful; and we look forward to taking stock in the next quarter, once the country has spoken on who should lead the development of UK energy efficiency policy (amongst other things) on 7 May!

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SECTION 2. EXECUTIVE SUMMARY

The EEVS/Bloomberg/GIB Energy Efficiency Trends Survey (Vol.10) was conducted between 17 February and 31 March 2015 and completed by 78 UK-based respondents (52 consumer organisations and 26 suppliers).

2.1. SUPPLIER TRENDS

- The market monitor – which combines trends in supplier order books, staffing levels, sale prices and government action to give an indication of industry confidence – recovered in Q4 after the temporary dip in the previous quarter. Q4 2014 reached 113 points, just short of the Q2 2014 high, with Q1 2015 expectations showing further optimism on the part of energy efficiency suppliers.
- This trend was not driven by any single component. Consistent with expectations from our previous report, this recovery was seen across national and international orders as well as staffing trends. Even sale prices, which were not expected to rise, followed suit. Expectations for Q1 2015 show further optimism across all components except sale prices, which are forecast to remain flat once again.
- Customer demand remained the key issue of concern to suppliers of energy efficiency, accounting for 42% of respondents. This was followed by national competition (20%), subsidy/policy uncertainty (15%) and regulation (12%).
- Suppliers remain fairly optimistic about management of the wider economy and, contrary to the temporary divergence in Q3 2014, this has trickled down to views on energy efficiency policy. Whilst the broad trend of supplier pessimism with regards to the government's management of energy efficiency remains, it softened in Q4 2014 as suppliers rating policies as effective jumped from 17% to 31% and outwardly negative responses dropped from 62% to 42%.

Figure 1: Market Monitor – tracking industry confidence, Q3 2012 – Q1 2015(e)

Source: EEVS, BNEF, GIB. Note: based on weighted confidence indicators from figures 3, 4, 5, 6, and 9. Zero represents neutrality. 500/-500 are the maximum degrees of positive/negative sentiment possible.
2.2. CONSUMER TRENDS

- Around 70% of consumer respondents commission energy efficiency projects each quarter. Q4 2014 dipped to 65% – its lowest level since Q4 2013, but the uptake for Q1 2015 is expected to increase.

- In Q4, some 74% of projects commissioned included high-efficiency lighting, the technology that has consistently seen the broadest uptake. Solar PV saw the biggest gain on its four-quarter average, with 29% of projects featuring this technology and projections set to reach 40% in Q1 2015. Building energy management systems and behaviour change remained in the top ranks and both saw a higher level of uptake compared to Q3.

- Offices continue to be the main commercial property type to benefit from energy efficiency upgrades. Whilst a broad range of categories are still represented, there has been a sizeable increase in public buildings (11%), schools (12%) and industrial properties (12%).

- The median project cost halved in Q4 2014 to just £90,000 – as projects in the £500,000+ band accounted for the lowest proportion of responses since Q4 2013. However expectations for Q1 2015 show the volatility in project size as the median cost is projected to jump back up to around £150,000.

- Smaller projects in Q4 2014 coincided with a significant increase in the proportion of projects financed in-house (88%). Combination finance, which sat around the 20% mark for the prior three quarters, dropped to just 3% in Q4 2014. However, expectations for Q1 2015 include both larger projects as well as increases in both combination and third party finance. Furthermore, payback periods returned to the four-year mark after a temporary spike in Q3.

- The number of respondents using good practice measurement and verification (M&V) remained flat, although those realising that they are not using it increased considerably. Perhaps this is a result of increased volumes of smaller projects financed in-house.

- The top two reasons cited by the 35% of consumers not commissioning projects in Q4 2014 were that energy efficiency has already been undertaken and that future projects have been planned. Neither present long-term barriers to the industry, as they relate to the timing of action.

Figure 2: Consumers commissioning energy efficiency projects, Q3 2012 – Q1 2015(e)

Source: EEVS, BNEF, GIB. Note: shows the proportion of respondents who have commissioned (or plan to commission) projects in a given quarter.
SECTION 3. SUPPLIER TRENDS

This section of the report presents the survey findings for the supply-side of the industry (organisations delivering the broad range of building-related energy efficiency technologies, measures and services to the non-domestic market). The survey was completed by 26 UK-based supplier organisations.

3.1. THE ORDER BOOK

Figure 3: Trends in orders received from national customers, Q3 2012 – Q1 2015(e)

Source: EEVS, BNEF, GIB. Note: the confidence indicator is an input to the market monitor in Figure 1. Zero represents neutrality. 500/-500 are the maximum degrees of positive/negative sentiment possible.

Consistent with expectations from our last report, Q4 2014 showed an increase in orders received from national customers as stability returned after the temporary blip in Q3 2014. Further optimism is forecast for Q1 2015, with no respondents expecting a fall in orders and a record 88% anticipating an increase. Respondents reporting significant increases in Q4 2014 amounted to 31% – equivalent to the high reached in Q2 2014.

Figure 4: Trends in orders received from overseas customers, Q3 2012 – Q1 2015(e)

Source: EEVS, BNEF, GIB. Note: the confidence indicator is an input to the market monitor in Figure 1. Zero represents neutrality. 500/-500 are the maximum degrees of positive/negative sentiment possible.

Whilst trends in international orders follow a similar path to national orders, there is less volatility and the bulk of respondents over time have reported a steady flow. This is true of Q4 2014, although...
this category – with 58% of responses – reached its lowest since Q4 2012. Over the last year, there has been a gradual rise in the number of respondents with increasing orders, and this trend is set to continue into Q1 2015 with a record 46% of suppliers expecting international orders to grow. As per national orders, no respondents expected falls in international orders in Q1 2015.

3.2. STAFF NUMBERS

Figure 5: Trends in the number of staff employed, Q3 2012 – Q1 2015(e)

Source: EEVS, BNEF, GIB. Note: the confidence indicator is an input to the market monitor in Figure 1. Zero represents neutrality. 500/-500 are the maximum degrees of positive/negative sentiment possible.

As with international orders, the volume of staff employed has been dominated by the ‘remain constant’ category in terms of supplier responses over time. Q4 2014, however, bucked this trend and for the first time a higher proportion of respondents reported a slight increase in orders. Furthermore, if we look at slight and significant increases together, Q4 2014 showed a record high with 50% of responses. The confidence indicator is, however, moderated by the 15% of suppliers reporting slight falls. Optimism was set to continue into Q1 2015 with again zero respondents expecting to see a decline.

3.3. SALE PRICES

Figure 6: Trends in sale prices achieved, Q3 2012 – Q1 2015(e)

Source: EEVS, BNEF, GIB. Note: the confidence indicator is an input to the market monitor in Figure 1. Zero represents neutrality. 500/-500 are the maximum degrees of positive/negative sentiment possible.
Contrary to expectations in our previous report, Q4 2014 saw the highest number of respondents reporting slight increases in sale prices achieved – at 35%. No suppliers reported significant falls and, with only 4% reporting slight falls – matched by those reporting significant increases – the confidence indicator peaked in Q4 2014.

3.4. INDUSTRY RISK

Figure 7: Key issues of concern to energy efficiency suppliers, Q4 2014

Q4 2014 saw few changes from the previous quarter in terms of key issues of concern to suppliers of energy efficiency. Customer demand remained the dominant category with 42% of respondents citing this as their primary concern. This was again followed by national competition (20%), subsidy/policy uncertainty (15%) and regulation (12%). However, raising finance resurfaced as a primary concern in Q4 2014, whilst concerns around staff costs and pressure to reduce costs dried up.

Figure 8: Trends in key issues of concern, Q3 2012 – Q4 2014

Source: EEVS, BNEF, GIB. Note: each supplier respondent was asked to select their primary issue of concern therefore results sum to 100%.
3.5. GOVERNMENT EFFECTIVENESS

Figure 9: Trends in industry views on energy efficiency policy, Q3 2012 – Q4 2014

Source: EEVS, BNEF, GIB. Note: the confidence indicator is an input to the market monitor in Figure 1. Zero represents neutrality. 500/-500 are the maximum degrees of positive/negative sentiment possible.

The broad trend of supplier pessimism with regards to the government’s management of energy efficiency policy softened in Q4 2014. There was still a higher proportion of outwardly negative responses (42%) compared to positive ones, but this was down on Q3 2014’s 62% and suppliers rating policies as effective jumped to from 17% to 31%. Section 5 of this report looks in more detail at industry views in relation to policy management, as a special pre-election feature.

Figure 10: Industry views on management of the wider economy, Q3 2012 – Q4 2014

Source: EEVS, BNEF, GIB. Note: CI = confidence indicator. The dotted line represents the CI from Figure 9 which is overlaid here for comparison with views on the wider economy. Zero represents neutrality. 500/-500 are the maximum degrees of positive/negative sentiment possible.

Figure 10 shows that there has been a broad increase in confidence with regards to management of the wider economy over time. Q4 2014 represents the most optimistic quarter with 50% of respondents considering management of the wider economy to be effective – an all-time high. Furthermore, zero reported very ineffective management, whilst 4% reported very effective management. After a temporary divergence of views on management of the wider economy versus energy efficiency policy, the two have realigned their trajectory suggesting that the positive trends in supplier orders, pricing and staffing is being partially driven by recovery in the wider economy.
SECTION 4. CONSUMER TRENDS

This part of the report presents feedback from energy and environmental professionals within public and private sector organisations (‘consumers’), who are purchasing energy efficiency technologies and services in relation to the built environment on behalf of their organisations. The latest quarter’s survey was completed by 52 UK corporate consumers (of which 65% commissioned a project in the quarter).

4.1. TECHNOLOGIES & MEASURES

Figure 11: Uptake of energy efficiency technologies, Q4 2014 v 4Q average

Source: EEVS, BNEF, GIB. Note: ranks technologies according to the proportion of consumers who commissioned a project in each technology out of the overall number of consumers commissioning projects. PFC = power factor correction. Smart metering and M&T were added in Q4 2014 (hence no 4Q average).

Figure 11 ranks technologies in descending order based on the proportion of commissioned projects that included that technology. Once again, high-efficiency lighting outperformed all sectors with 74% uptake. Solar PV saw the biggest gain in its four-quarter average, reaching 29%, followed by building energy management systems and high-speed hand dryers, each increasing their uptake by 4%. Lighting controls, which has consistently ranked second or third in terms of uptake, saw a 7% drop on its four quarter average to just 29% uptake in Q4 2014.

Figure 12 shows trends of the top four technologies based on Q4 2014 uptake (and growth rates in the case of a joint rank). High-efficiency lighting, building energy management systems and behaviour change remain on the list, with the latter two increasing on Q3 levels. Lighting controls have been replaced by solar PV, which reached uptake levels of around 30% in Q4 2014. Expectations for Q1 2015 show a drop-off in all leading technologies except solar PV, which is expected to reach new highs of around 40% – shifting into second place after high-efficiency lighting.
4.2. PROPERTY TYPES

Figures 13 and 14 show that offices continue to be the main commercial property type to benefit from energy efficiency upgrades. Whilst a broad range of categories are still represented, there have been a sizeable increases in public buildings, schools and industrial properties – reaching 11%, 12% and 12% respectively. Expectations for Q1 2015 show a slight consolidation of building types as those falling in the other category drop to a low of 6%, whilst further increases are expected for offices and manufacturing & industrial building types.
Figure 14: Trends of commissioned projects by property type, Q3 2012 – Q1 2015(e)

Source: EEVS, BNEF, GIB

4.3. PROJECT COSTS

Figure 15: Trends in capital costs, Q3 2012 – Q1 2015(e)

% projects in each band

£ Thousands

Source: EEVS, BNEF, GIB. Note: the line shows the cost trend for energy efficiency projects over time based on the estimated median.

Figure 15 shows a dramatic drop in the median project cost from £180,000 in Q3 2014 to half this in Q4 2014. Projects in the £10,000 to £50,000 category peaked at 26% and those falling between £50,000 and £100,000 almost doubled to reach 21%. This coincided with a drop in large projects exceeding £500,000. These accounted for the lowest proportion of responses since Q4 2013 (18%). Expectations for Q1 2015 show volatility in project costs, with the median projected to jump back up to around £150,000 and projects in the £100,000 to £500,000 expected to reach a high of 31%.
4.4. PROJECT FINANCE

Figure 16: Trends in finance models, Q3 2012 – Q1 2015(e)

Figure 16 shows surprising results for Q4 2014, with in-house financing accounting for its highest portion yet – at 88%. The remaining categories, with the exclusion of those falling under ‘other’, accounted for just 3% each. This represents a significant drop in combination financing, which sat around the 20% mark for the prior three quarters – during which time a high proportion of projects fell into the larger capital cost bands (Figure 15). Furthermore, the increase in in-house financing in Q4 2014 coincided with an increase in smaller projects, suggesting that project size is a factor in determining the finance model. Expectations for Q1 2015 suggest an increase in both project size and alternative finance models.

4.5. FINANCIAL PAYBACK

Figure 17: Trends in expected payback periods, Q3 2012 – Q1 2015(e)

Source: EEVS, BNEF, GIB. Note: the line shows the expected payback trend for energy efficiency projects based on the estimated median.
As per expectations in our previous report, Q4 2014 saw a return to the four-year median level seen across time for project payback periods. This followed a temporary spike in Q3 2014 thanks to the bulk of projects falling in the 5-10 year band for the first time. In Q4 2014 the 3-5 year band was restored as the category leader at 35%. Both the 1-3 year band and the 5-10 year band attracted 29% of responses, whilst those with payback periods above 10 years remained minimal at 3%. Expectations for Q1 2015 suggested a further fall in the medium payback period – although mild enough to remain around the four-year mark.

4.6. MEASUREMENT & VERIFICATION

Figure 18: Trends in the use of good practice M&V, Q3 2012 – Q1 2015(e)

The number of respondents using good practice measurement and verification remained consistent in Q4 2014, but there was a considerable increase in respondents not using it. A large number are still unaware of whether M&V was used or not and expectations for Q1 2015 remain flat.

4.7. CONSUMERS NOT UNDERTAKING ENERGY EFFICIENCY

Figure 19 shows a consolidation of consumer reasons for not undertaking energy efficiency projects. Only eight of the 13 listed reasons were cited by the 35% of respondents not commissioning projects in Q4 2014. As in Q2 2014, the top two reasons involve the timing of project commissioning – based on either prior action or planned future action. Neither of these present long-term barriers to the industry. In addition, there was a significant drop in respondents citing higher priorities elsewhere – a positive outcome. However, a lack of senior management buy-in, tenant/landlord disincentives, and lack of affordable finance all saw higher proportions of respondents citing them as concerns compared to their four-quarter averages.
Figure 19: Consumer reasons for lack of efficiency uptake, Q4 2014 v 4Q average

Source: EEVS, BNEF, GIB. Note: Respondents not commissioning projects may have cited multiple reasons. The chart shows the proportion of respondents in each category out of overall respondents, not commissioning projects. Results therefore do not sum to 100.
SECTION 5. SPECIAL FEATURE: PRE-ELECTION VIEWS

In this quarter’s update, we included a set of additional questions on the existing and future policy landscape for energy efficiency; the idea being to consider the industry’s views in light of the General Election in the UK on 7 May. Of the supplier respondents, 100% completed this additional section; however, results for the consumer questions are based on 33 of our 52 respondents as a result of gaps in the data.

5.1. PRIORITY OF ENERGY EFFICIENCY OVER NEXT 5 YEARS

Figure 20: Supplier organisations’ views on the prioritisation of energy efficiency

![Supplier organisations’ views on the prioritisation of energy efficiency](source: EEVS, BNEF, GIB)

Figure 21: Consumer organisations’ views on the prioritisation of energy efficiency

![Consumer organisations’ views on the prioritisation of energy efficiency](source: EEVS, BNEF, GIB)
Figures 20 and 21 show the respective views of supplier and consumer organisations on how the priority given to energy efficiency within their organisations is likely to change over the next five years. The over-riding sentiment was positive, with both sides of the market predicting a significant future role for energy efficiency. Supplier organisations were more optimistic, however, with 77% considering that it will become more important and zero reporting a decline. Consumer respondents had a more varied view, although the majority (63%) also felt that energy efficiency would become increasingly important over the next parliamentary period; just 8% considered that it would decline in importance.

5.2. INTERNAL CONSUMER-LEVEL POLICY UPTAKE

Figure 22: Adoption of key policies by consumer respondents, as at 2014

Source: EEVS, BNEF, GIB

Figure 22 focuses on consumers and the extent to which management structures and processes have been embedded within organisations. As such it could be considered a marker for how strategically organisations consider energy efficiency and the level of sophistication adopted to manage the energy efficiency function. The chart above shows that high-level performance targets are widely adopted by around two-thirds of respondents. Allied to this, it is also encouraging that long-term strategic plans encompassing energy efficiency have been developed and deployed by almost 60%. However, more detailed day-to-day management tools such as performance management systems (e.g. KPI metrics) and detailed procurement policies are more embryonic and are used by one in three consumer organisations.

5.3. IMPACT OF THE FALL IN OIL AND GAS PRICES ON ENERGY EFFICIENCY

One of the key trends in the wider energy market over the last 12 months has been the dramatic – and largely unanticipated – decline in wholesale energy prices. This has been a material contributor to declining levels of inflation, with the consumer price inflation (CPI) measure currently at 0.1%. Given this downward trend in prices, an important question is the extent to which lower energy costs may impact the take-up of energy efficiency initiatives.
Figure 23: Supplier views on the impact of the recent oil and gas price decline on the business case for energy efficiency

Source: EEVS, BNEF, GIB

Figure 23 and 24 show supplier and consumer views on the effect of declining energy prices. Positively, 65% of suppliers considered that the price drop would have a neutral or positive impact on their business; a material 35% were, however, concerned that it would have a negative impact. Consumers were more upbeat; only 16% considering that the fall in energy prices would have a negative impact on their procurement of energy-saving projects.

Figure 24: Consumer views on the impact of the recent oil and gas price decline on the business case for energy efficiency

Source: EEVS, BNEF, GIB
5.4. EXPECTATIONS FOR FUTURE UK ENERGY PRICES

A follow-up to 5.3 above, this section examines the sector’s views on the direction of travel for energy prices during 2015.

Figure 25: Supplier expectations for energy prices in 2015

Source: EEVS, BNEF, GIB

Figure 25 shows universal agreement amongst suppliers that energy prices will not decline further; a two-thirds majority perceiving that there will be no significant change over the rest of 2015. Around one third of suppliers anticipate rising prices. Interestingly, this contrasts with a more inflationary overall outlook from the demand side of the sector; with six out of 10 consumers anticipating price rises in 2015. That said, a small minority (11%) expects prices to dip further.

Figure 26: Consumer expectations for energy prices in 2015

Source: EEVS, BNEF, GIB
5.5. VIEWS ON EXISTING GOVERNMENT INITIATIVES

This question examines a range of government initiatives and asked respondents for their views on the extent to which they have helped to support and encourage energy efficiency activity in the UK.

Figure 27: Supplier views on impact of government initiatives (tax, subsidy, regulation) in encouraging take-up of energy efficiency

Figure 28: Consumer views on impact of government initiatives (tax, subsidy, regulation) in encouraging take-up of energy efficiency

Figures 27 and 28 show that suppliers were far more positively disposed towards the range of government policy interventions than consumers. The latter reported varying degrees of support across the range of policy initiatives. One reading of this could be that whilst initiatives are supporting and/or generating new business for the supply side of the industry, the benefits for consumers are less clear or yet to be realised. Or it could be that policies are deemed unnecessary as projects would have been undertaken anyway. ESOS for example is very well supported by the supply side of the sector (about 70%), but less so by consumers (less than 30%) who may be yet to see any material benefits of the scheme. Consensus was reached in relation to
EU ETS and the Electricity Demand Reduction (EDR) pilot, however. Both sides of the market agreed that these policies were currently the least helpful in support of energy efficiency take-up. This is perhaps to be expected in relation to EDR; a small-scale pilot initiative that is not yet widely available.

5.6. VIEWS ON GOVERNMENT FOCUS AREAS

This question is forward-looking and presents the energy efficiency sector’s views on where a future government should focus its activities in order best to support and encourage energy efficiency action.

Figure 29: Suppliers’ views on the key policy areas the government should focus on in order to encourage energy efficiency action

Source: EEVS, BNEF, GIB

As with previous charts in this special feature, Figures 29 and 30 reveal some divergence of priority between the supply and demand sides of the sector. Suppliers would be keener to see the incoming government phase out fossil fuel subsidy (to perhaps reveal the true higher cost of energy) and would broadly support a taxation and regulation role in driving take-up of energy efficiency, but consumers were less interventionist in their sentiment.

There was no clearly preferred policy direction, but consumers’ top priorities erred on the side of supporting the availability of finance and for a more active public sector leadership role. And given the results of Figure 28 above (current policies), consumers were perhaps more nervous about the potential impact of further taxation and regulation and its efficacy in driving greater energy efficiency within the non-domestic sector.
Figure 30: Consumer views on the key policy areas the government should focus on in order to encourage energy efficiency action

- Finance availability
- Public sector leadership
- Phase out of fossil fuel subsidies
- Taxation & regulation to influence behaviours
- Market effectiveness review
- None of the above

Source: EEVS, BNEF, GIB
APPENDICES

Appendix A: Methodology

The EEVS/Bloomberg/GIB Energy Efficiency Trends Survey (Vol.10) was conducted between 17 February and 31 March 2015 and completed by 78 UK-based respondents (52 consumer organisations and 26 suppliers).

Figure 31: Who completed the survey? Q4 2014

Source: EEVS, BNEF, GIB

Figure 31 shows the breakdown of respondents according to type. This split is not unsurprising as the survey has typically seen between 60% and 80% of responses coming from consumers.

Appendix B: Supplier respondents

Figure 32: Breakdown of respondents by supplier type, Q4 2014

Source: EEVS, BNEF, GIB
Figure 32 shows that in Q4 2014, supplier responses were largely covered by two categories; consultancy services (34%) and ESCOs (27%). Lighting accounted for 21% in Q3 2014, but just 4% in Q4. Suppliers of finance, power conditioning and M&T did not feature in Q3, but in Q4 2014 accounted for 11%, 8% and 4% respectively.

**Figure 33: Supplier respondents’ organisation size (no. of employees), Q4 2014**

![Organisation size chart]

*Source: EEVS, BNEF, GIB*

Figure 33 shows that supply-side providers of energy services continue to be SME-sized organisations with around three quarters reporting that they employ 250 staff or less. However, there was a significant shift from respondents in the 10–50 employees category to those in the 51–250 band in Q4, with the latter jumping from just 7% in Q3. No suppliers fell into the 251–500 band.

**Figure 34: Proportion of revenue of supplier organisations estimated to derive from energy efficiency activities, 2014**

![Revenue distribution chart]

*Source: EEVS, BNEF, GIB*

Figure 34 shows that suppliers whose core business involves energy efficiency account for the largest proportion of respondents (35%), although there is a broad mix from a range of suppliers.
Appendix C:  Consumer respondents

Figure 35:  Consumer respondents by sector, Q4 2014

Source: EEVS, BNEF, GIB

There continues to be broad representation across both the private and public sectors with little change on Q3 in the composition of respondents. Local authorities retain their dominant position, accounting for 21% of responses, followed again by manufacturers with a 15% share.

Figure 36:  Consumer respondents’ organisation size (no. of employees), Q4 2014

Source: EEVS, BNEF, GIB

Figure 36 shows that the dominant response category continues to be large organisations of more than 1,000 employees. However, the 50–250 category increased the most, from just 11% in Q3 to 23% in Q4 2014.
ABOUT US

About EEVS

EEVS is the UK’s leading provider of performance assurance, analysis and information services in relation to energy efficiency. Our performance assurance services include working with clients to devise and develop; performance management systems and strategies; procurement policies and tender evaluations; due diligence on performance contracts and guarantees; performance and financial risk analysis.

Alongside this, our established team of energy analysts provide high quality, independent Measurement and Verification (M&V) services for all sizes and types of energy saving project. Since 2011 we have evaluated the savings performance of over 400 schemes to the global good practice standard, IPMVP. Our trusted analysis helps suppliers to credibly prove their project’s or technology’s saving performance, whilst providing customers with much-needed certainty around their investment’s return and value for money.

EEVS wider market information and research services – in particular the Energy Efficiency Trends publications – aim to improve the attractiveness, transparency and investability of the energy efficiency market through the provision of reliable market-level performance and trend information. For further details about EEVS and our services, please visit www.eevs.co.uk

About Bloomberg New Energy Finance

Bloomberg New Energy Finance (BNEF) is the definitive source of insight, data and news on the transformation of the energy sector. BNEF has staff of more than 200, based in London, New York, Beijing, Cape Town, Hong Kong, Singapore, Munich, New Delhi, San Francisco, São Paulo, Sydney, Tokyo, Washington D.C., and Zurich.

BNEF Insight Services provide financial, economic and policy analysis in the following industries and markets: wind, solar, bioenergy, geothermal, hydro & marine, gas, nuclear, carbon capture and storage, energy efficiency, digital energy, energy storage, advanced transportation, carbon markets, REC markets, power markets and water. BNEF’s Industry Intelligence Service provides access to the world’s most comprehensive database of assets, investments, companies and equipment in the same sectors. The BNEF News Service is the leading global news service focusing on finance, policy and economics for the same sectors. The group also undertakes custom research on behalf of clients and runs senior-level networking events, including the annual BNEF Summit, the premier event on the future of the energy industry.

For more information please visit about.bnef.com

About UK Green Investment Bank

The UK Green Investment Bank began operations in November 2012. Created by the UK Government and capitalised with £3.8 billion of public money, its mission is to help the UK transition to a greener economy by supporting projects that are both green and commercial. One of GIB’s priority areas for investment is energy efficiency in the private and public sectors.

“We are a key part of the UK’s efforts to achieve its legally binding environmental targets. These targets require an investment of £330bn in the UK’s green economy by 2020. To date we are seeing investment in the UK’s green economy at less than half the required rate. Our business model is not designed to plug the gap through our direct investments alone. We must invest in a way which demonstrates the attractiveness of the opportunity to others. To do that we must show that it is possible to invest in projects which are green and profitable – this is our double bottom line.”

For more information please visit www.greeninvestmentbank.com
## CONTACT US

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