EECA
TE TARI TIAKI PŪNGAO
ENERGY EFFICIENCY & CONSERVATION AUTHORITY

EECA Business Energy Monitor: FY2025

October 2025

Background

The purpose of the refreshed business monitor is to distinctly understand businesses' relationship with energy, in particular EECA's three focus areas:

- Empowering Energy Users
- Energy Efficiency First
- Accelerate Renewables

The results will help us understand businesses' knowledge and beliefs on topics that would ultimately give them more empowerment/control of their energy use. It will help us understand if and what energy efficiency actions businesses are currently taking. The results will also give us information around what motivates businesses.

The information will help us to identify key messages and content that would help empower this audience to be more in control of their energy use, increase energy efficiency and use of renewable energy.

This is the second report of the refreshed business monitor. Most of the report takes a holistic view of the FY2025 year with a closer look at different business audiences and the state of energy efficiency for each of these groups. Where there have been significant shifts between the two data collection points (Nov 2024 and May 2025) this has been reported.

Methodology

This is the second edition of this tracking study, replacing a previous tracking programme from 2019 – 2023.

Twice annually, 650 New Zealand business decision makers agree to take part in a survey to capture insight in the following areas:

1. Understand the business energy landscape
2. Identify how well businesses currently understand, manage and conserve their energy use
3. Determine the extent to which businesses are accepting and adopting energy-efficient products and practices
4. Measure how much businesses currently plan for and adopt low emission energy and technologies

This study is conducted by TRA. TRA is an insight agency that combines understanding of human behaviour with intelligent data capability to help clients navigate uncertainty and answer complex problems.

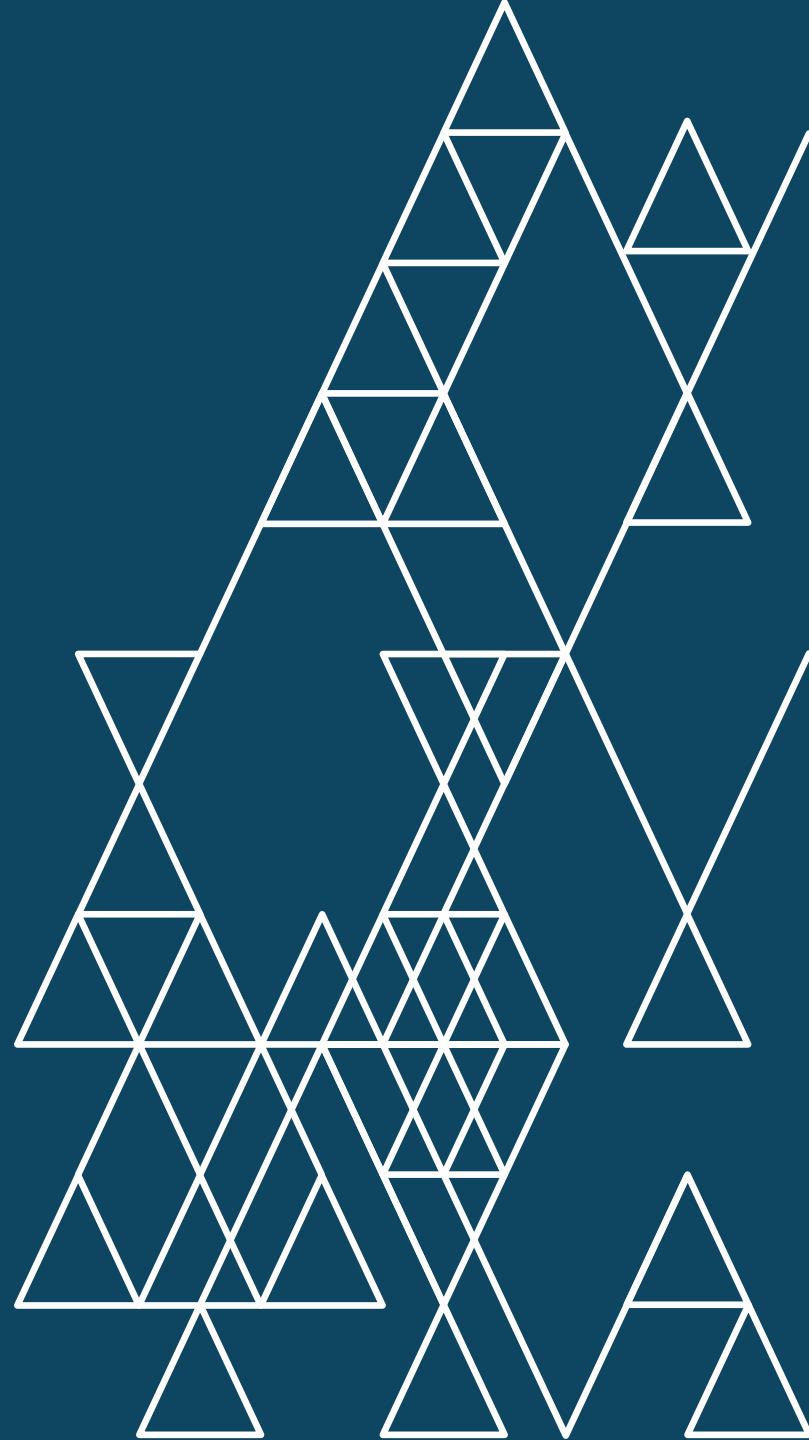
The data collection and final data weighting is representative of the New Zealand business market based on size (FTE), and industry.

The total sample of this FY2025 report is n=1,351 New Zealand business decision makers who took part in the 13-minute survey.

- Dip 1 Nov 2024: n=680 (fieldwork took place from 11th – 26th November, 2024)
- Dip 2 May 2025: n=671 (fieldwork took place from 20th – 30th May, 2025)

Summary

- At the core of most businesses' priorities lies financial performance, with sustainability and energy efficiency ranking low in terms of motivation and focus. Approximately half of businesses have yet to implement energy-saving strategies or assess their sustainability efforts.
- Some companies are leading in terms of energy-efficient practices, but progress varies widely. the operational context – such as business size, vehicle use, ownership of premises, and whether they are on-site – has the most impact on a company's ability to take action.
- The situation is complex: there are businesses that are aware of energy efficiency and are making strides, particularly those involved in energy-heavy operations, yet progress remains inconsistent.
- A key factor in making changes is the knowledge of where to find resources. Those already taking steps towards energy efficiency and exploring renewable options understand where to access relevant support for their business needs. Conversely, those struggling to make progress often lack this knowledge, pointing to the need for more tailored guidance, especially for smaller businesses, home-based operations, or renters.



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Contents

Businesses' energy use

How New Zealand businesses are using energy in FY2025.

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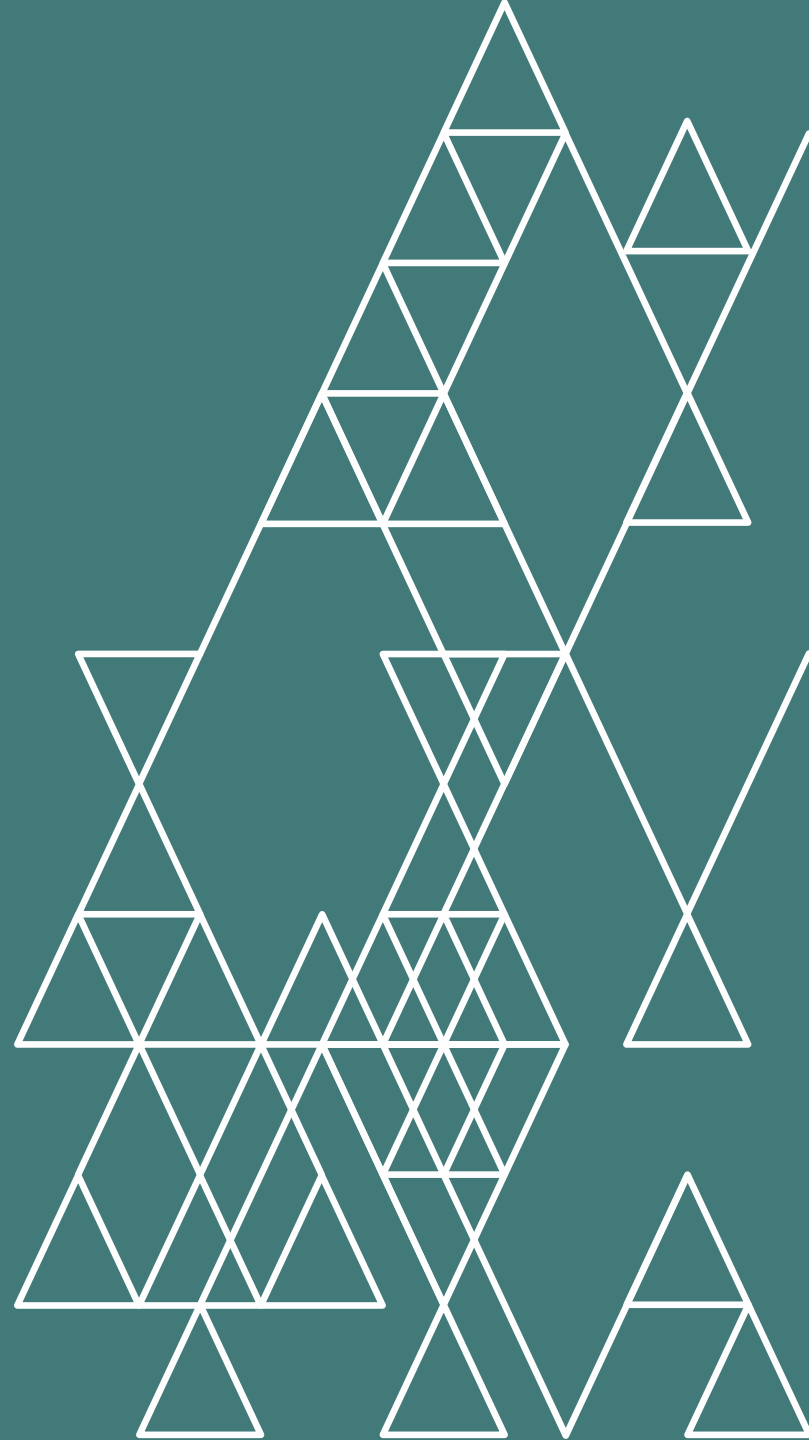
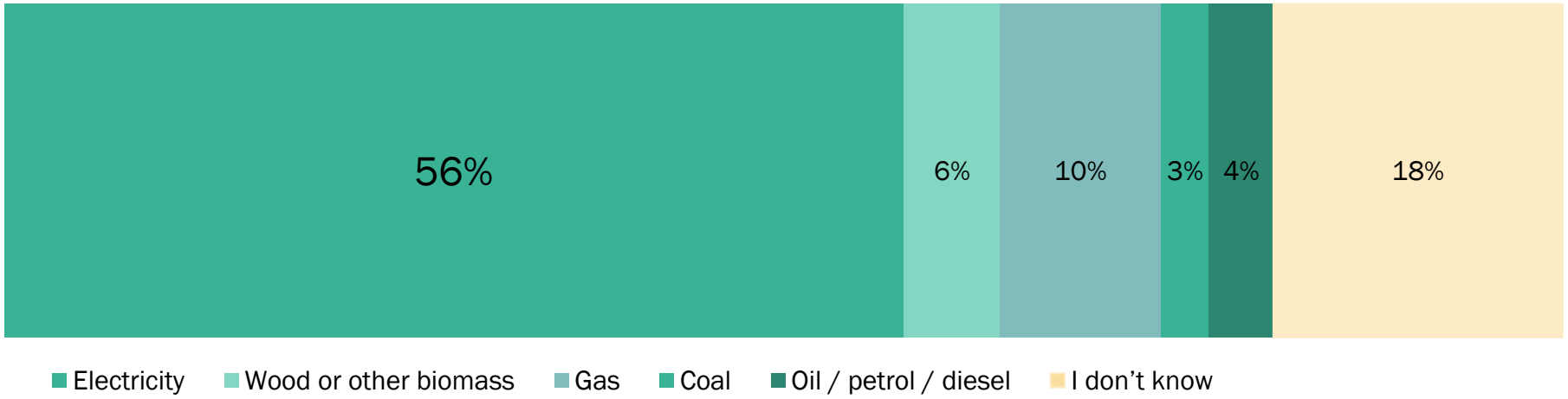


Just over half of businesses correctly identified electricity as producing the lowest carbon emissions in New Zealand.

Industry shapes perceptions: Agriculture, Forestry, Mining and Fishing (47%) were less likely than other industries to select electricity. Information, media and telecommunication (69%) and Professional & Financial services (67%) were more likely to get this correct.

Type of energy that produces the lowest carbon emissions



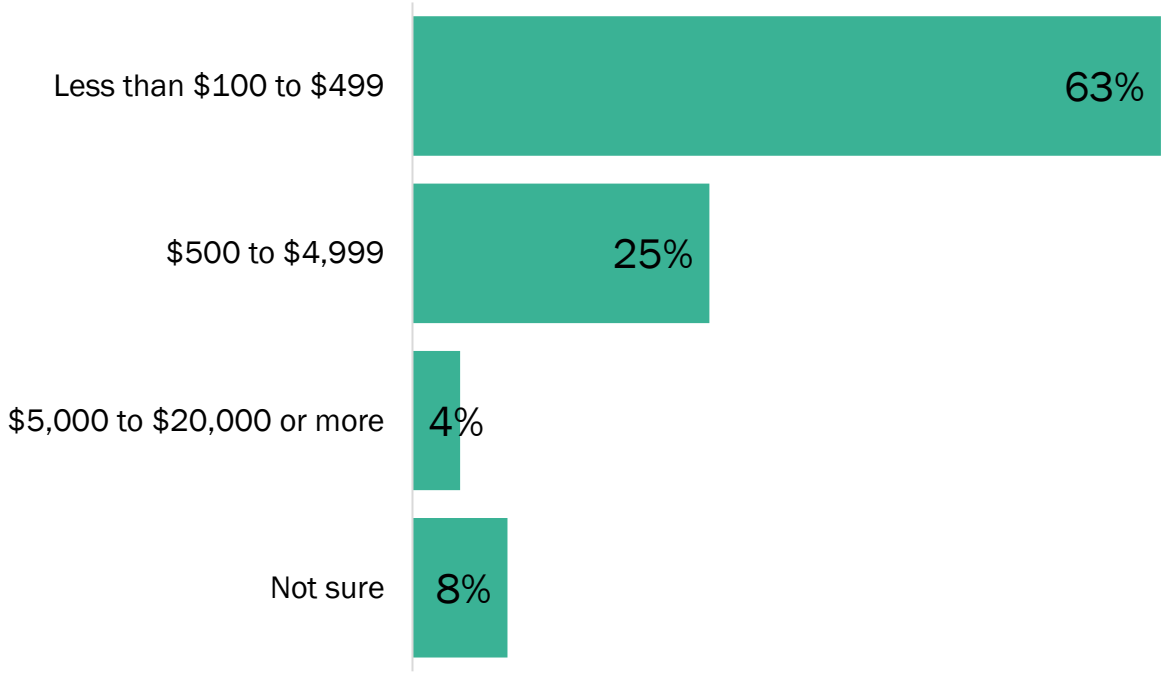
Q: Which of the following types of energy do you think produces the lowest carbon emissions in New Zealand?
Base: Total n=1351, Electricity n=761, Gas n=136, Coal n=34, Oil/ petrol / diesel n=56, Wood or other biomass n=83, I don't know n=243

▲▼ Significantly higher/ lower than other groups

More than half of businesses spend less than $500 on their monthly electricity bill.

Those who rent spend more than those who own the premise they operate from. Businesses whose main energy expenditure is on process heat and stationary motors and other heavy industrial processes were more likely to report monthly bills of $5K+.

Typical monthly electricity bill



Businesses significantly more likely to spend **less than $500 a month**
- Own their premise
- Main energy expenditure is transport/ vehicles or lighting

Businesses significantly more likely to spend **$500 - $4,999 a month**
- Rent their premise
- Main energy expenditure is space HVAC, IT data centres/servers, commercial water heating/cooling

Businesses significantly more likely to spend **$5,000+ a month**
- Main energy expenditure is refrigeration systems, process heating, or stationary motors

Q: What would the company's typical monthly bill be for each type of energy you use? Your best estimate is fine, but if you don't know, please select 'not sure'. If your bills fluctuate seasonally, please think about the average
Base: Total n=1351, Less than $100 n=615, $500 to $4,999 n=396, $5000 to $20,000 n=99, Not sure base n=106

▲▼ Significantly higher/ lower than other groups

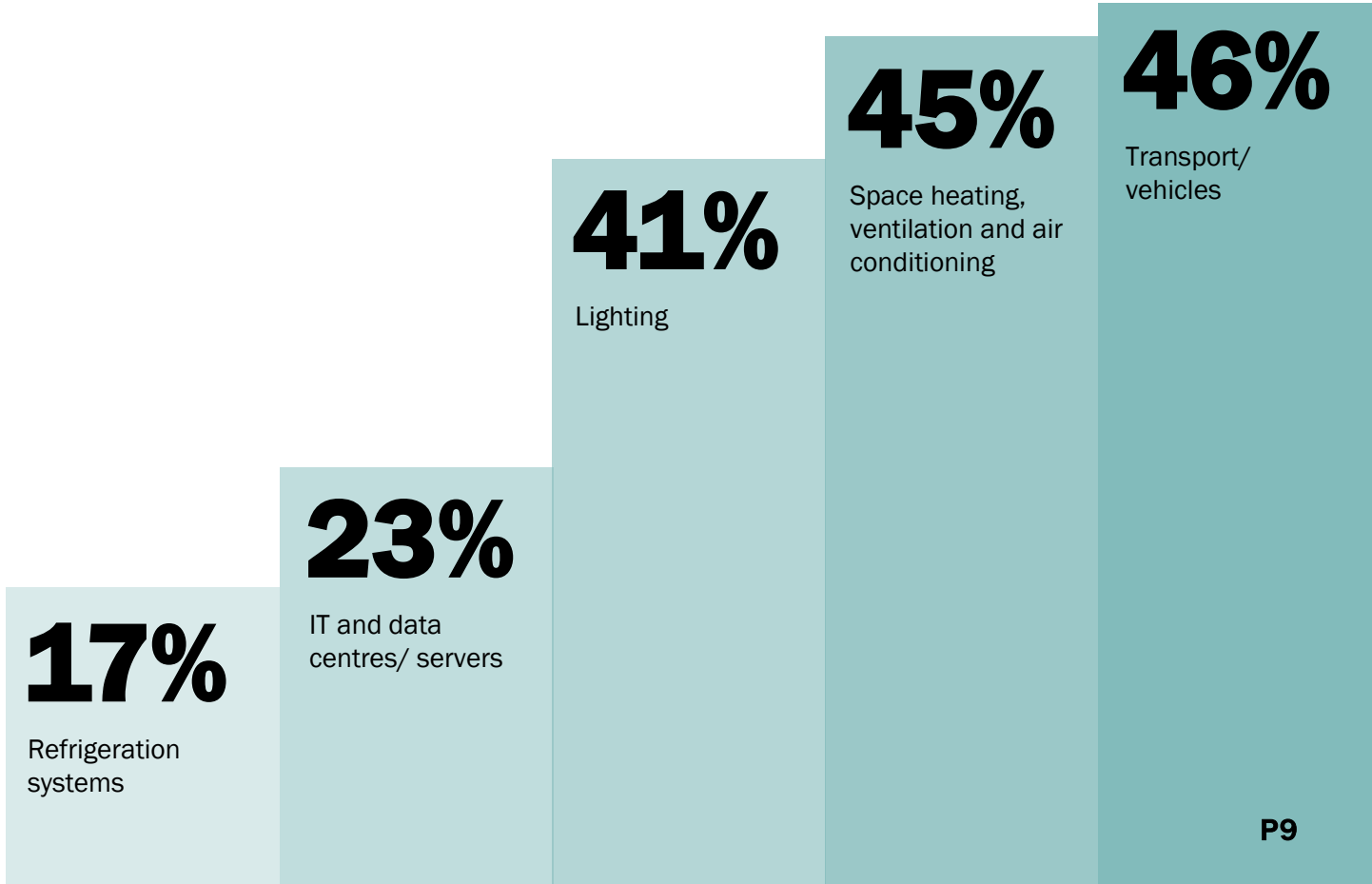
On average, businesses report that the majority of their energy use is split over 2 activities.

In the last 6 months there has been an increase in the percentage of businesses reporting space heating, ventilation and air conditioning as a main use of their energy (41% to 48%).

Q: In general, which of the following do you think make up the majority of your business's energy use? Please select up to three
Base. Total sample n=1351

Main energy use

Businesses selected 2 activities on average



14% Commercial water heating/ cooling
11% Process heat
7% Stationary motors
6% Other

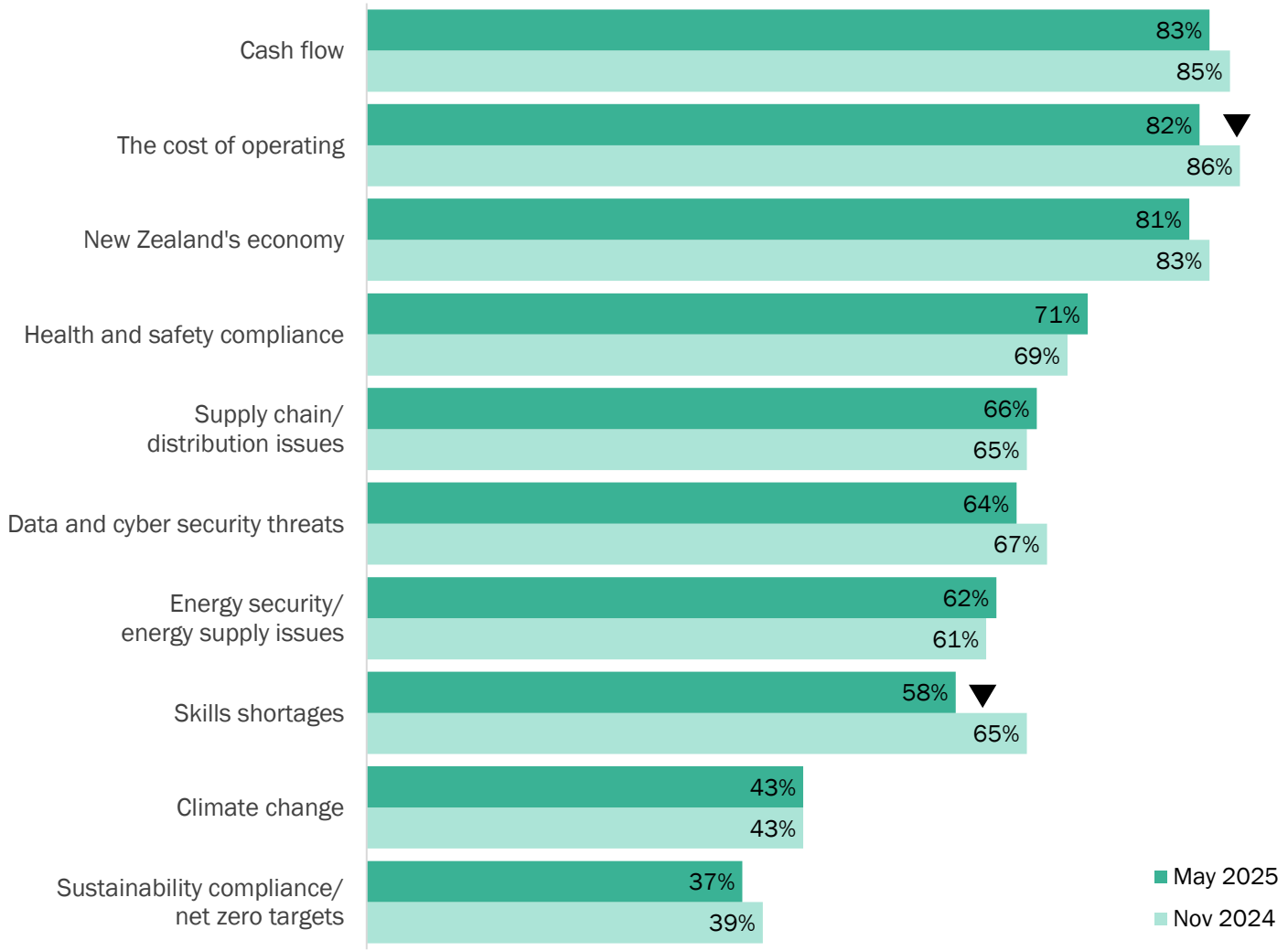
Energy security is important to businesses, but not the priority.

3 in 5 think that this is an important issue and place it in similar levels of importance as skills shortages and data/cyber security threats.

The importance of energy security is more pronounced among businesses who expend a lot of energy on refrigeration (68%), lighting (66%), and commercial water heating/ cooling (71%), businesses that own their premise (66%), and use large vehicles (65%).

Issues related to cashflow, the cost of operating, and the economy have softened, but still concern over 4 in 5 businesses and are the top issues on their mind.

Important issues to New Zealand businesses



Q: How important do you consider each of the following risks to be for New Zealand businesses in general – T2B Important | From the list below, what would you say are the three most important motivators in your business's life?
Base: Total n=1351, 2024: n=680 2025: n=671

▲▼ Significantly higher/ lower than Nov 2024

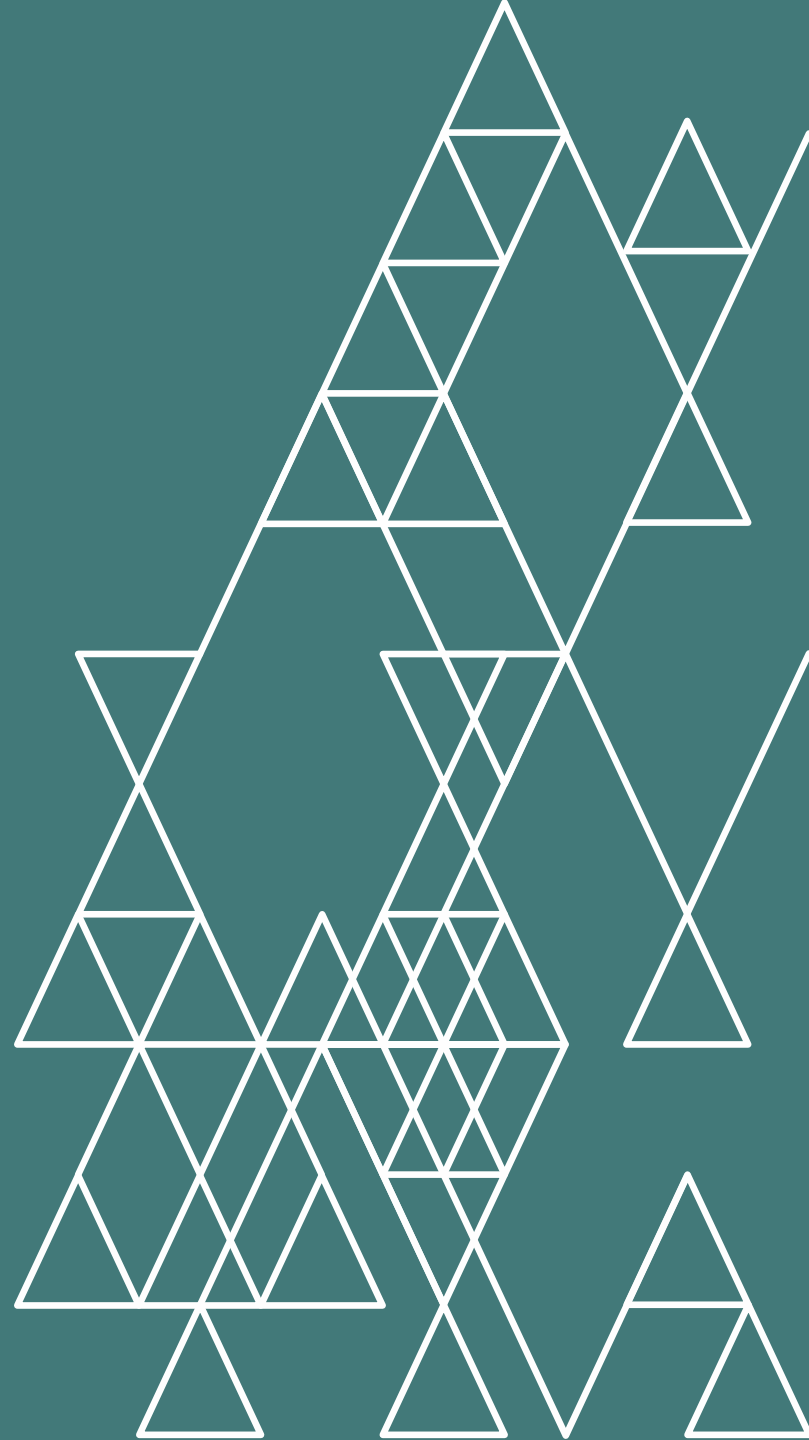
We know that different businesses use and think about energy differently – this research identified factors that make the biggest difference.

Premises type, ownership, car utilisation and business size impacts the direction energy efficiency takes alongside industry.

		Percentage of total sample
Premise type	Based on site	82%
	Based at home	31%
Premise ownership	Owners	49%
	Renters	48%
FTE	Less than 20 full time employees	62%
	More than 20 full time employees	38%
Vehicle usage	Use cars	71%
	Use other vehicles	49%
Energy expenditure	Lighting	40%
	IT and data centres / servers	27%
	Refrigeration systems	19%
	Commercial water heating /cooling	17%
	Process heat	15%
	Stationary motors	9%
Industry	Agriculture, Forestry and Fishing + Mining	11%
	Manufacturing	5%
	Electricity, Gas, Water and Waste Services + Construction	16%
	Wholesale Trade	4%
	Retail Trade	12%
	Accommodation and Food Services	6%
	Transport, Postal and Warehousing	4%
	Information Media and Telecommunications	3%
	Rental, Hiring and Real Estate Services	4%
	Professional, Scientific and Technical Services	11%
	Public Administration and Safety + Administrative and Support Services + Financial and Insurance Services	6%
	Education and Training	3%
	Health Care and Social Assistance	5%
	Arts and Recreation Services	3%
	Other Services	7%

Base: Renters n=642, Owners n=656, Based on site n=1113, Based at home n=424, Less than 20 employees n=824, More than 20 full time employees n=509, Use cars n=960, Use other vehicles n=661, Agriculture, Forestry and Fishing + Mining n=110, Manufacturing n=107, Electricity, Gas, Water and Waste Services + Construction n=200, Wholesale Trade n=56, Retail Trade n=133, Accommodation and Food Services n=68, Transport, Postal and Warehousing n=50, Information Media and Telecommunications n=59, Rental, Hiring and Real Estate Services n=41, Professional, Scientific and Technical Services n=142, Public Administration and Safety + Administrative and Support Services + Financial and Insurance Services n=91, Education and Training n=57, Health Care and Social Assistance n=92, Arts and Recreation Services n=44, Other Services n=101

Empowering energy users

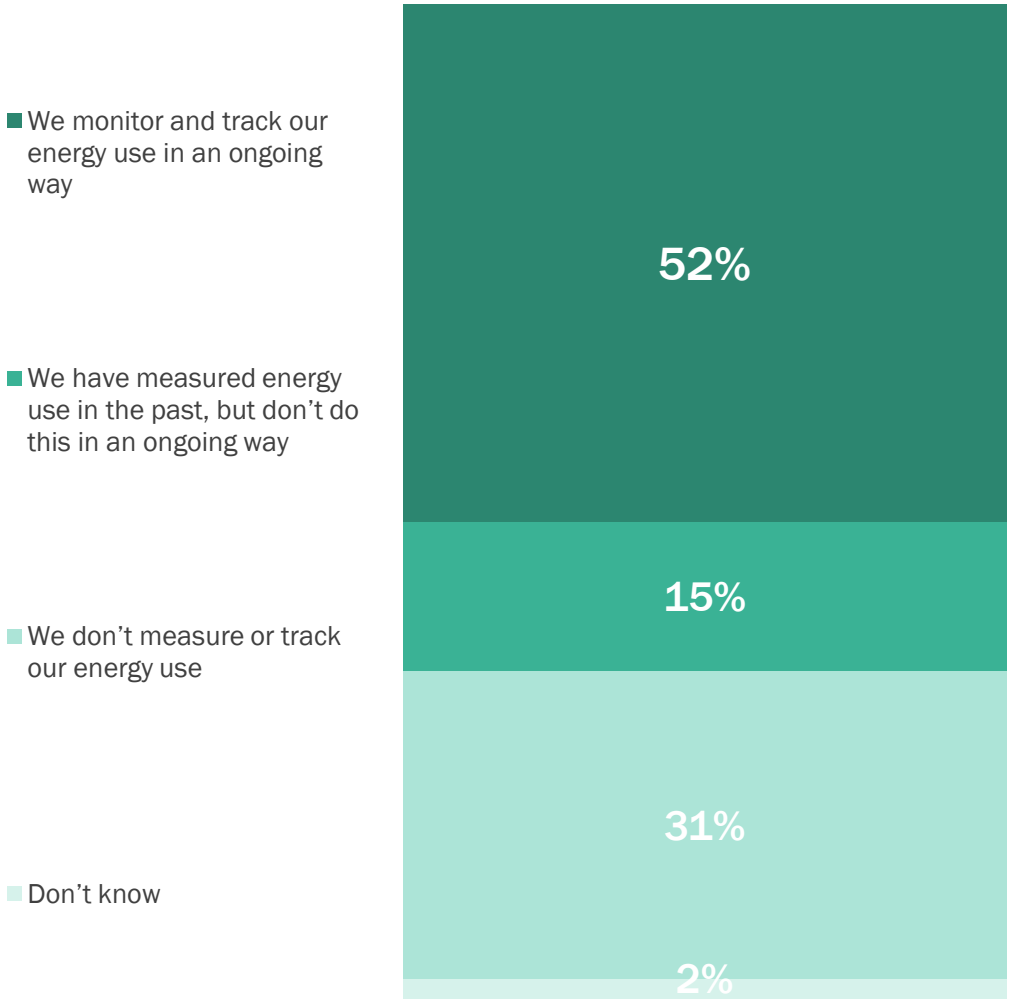


Half of businesses monitor and track their energy usage in an ongoing way; this is even more pronounced among those who use cars or other vehicles, and infrastructure-intensive industries.

Businesses significantly more likely to track their energy usage:

- Use cars (54%) or other vehicles (58%) in their everyday.
- Are in manufacturing (69%), transport/ postal/ warehousing (70%), or information media and technology (68%) industries.

Business' approach to measuring energy use



Q: Which of the following best describes your business's approach to measuring its energy use?
Base: Total n=1315

▲▼ Significantly higher/ lower than total

Industries who are behind others included arts & recreational services as well as electricity, gas, water and waste.

Those ahead of others included administrative and financial, manufacturing, information media and telecommunications and transport and postal

Approach to measuring energy use by industry

	Total	Agriculture, Forestry and Fishing + Mining	Manufacturing	Electricity, Gas, Water and Waste Services + Construction	Wholesale Trade	Retail Trade	Accommodation and Food Services	Transport, Postal and Warehousing	Information Media and Telecommunications	Rental, Hiring and Real Estate Services	Professional, Scientific and Technical Services	Administrative , finance	Education and Training	Health Care and Social Assistance	Arts and Recreation Services
We have measured energy use in the past, but don't do this in an ongoing way	**15%**	17%	14%	10% ▼	20%	20%	12%	8%	12%	15%	19%	25% ▲	14%	13%	11%
We monitor and track our energy use in an ongoing way	**52%**	49%	69% ▲	46%	55%	44%	57%	70% ▲	68% ▲	56%	45%	51%	49%	57%	34% ▼
We don't measure or track our energy use	**31%**	29%	14% ▼	43% ▲	23%	35%	26%	22%	15% ▼	29%	34%	23%	32%	29%	52% ▲
Don't know	**2%**	5%	3%	1% ▼	2%	2%	4%	0% ▼	5%	0% ▼	2%	1%	5%	1%	2%

▲▼ Significantly higher/ lower than other groups

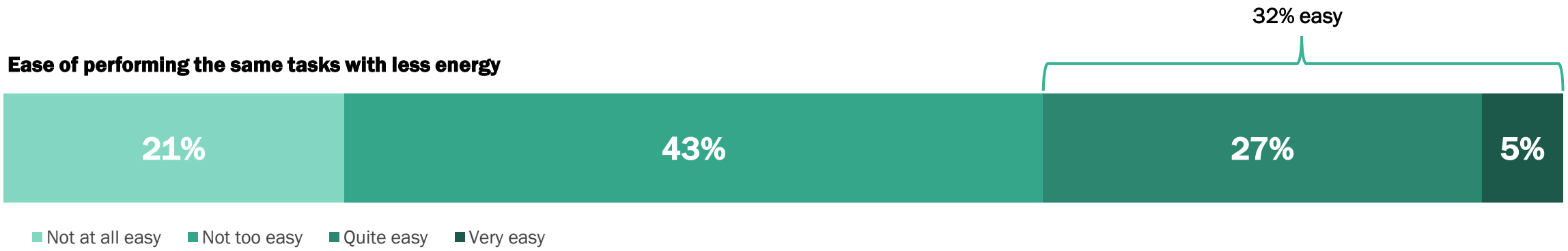
Q: In general, which of the following do you think make up the majority of your business's energy use? Please select up to three | Which official industry classification best describes what your company does?
Base: Agriculture, Forestry and Fishing + Mining n=110, Manufacturing n=107, Electricity, Gas, Water and Waste Services + Construction n=200, Wholesale Trade n=56, Retail Trade n=133, Accommodation and Food Services n=68, Transport, Postal and Warehousing n=50, Information Media and Telecommunications n=59, Rental, Hiring and Real Estate Services n=41, Professional, Scientific and Technical Services n=142, Public Administration and Safety + Administrative and Support Services + Financial and Insurance Services n=91, Education and Training n=57, Health Care and Social Assistance n=92, Arts and Recreation Services n=44

Some businesses lack confidence in understanding and managing their energy use and believe they will struggle to perform the same tasks with less energy.

At a total level, fewer than 1 in 5 felt 'very confident' in their ability to manage their energy usage, and even fewer at 1 in 20 felt it was 'very easy' for them to perform the same tasks with less energy.

Confidence in ability to understand and manage energy use

Ease of performing the same tasks with less energy



Q. How confident are you in your ability to understand and manage your energy use? | How feasible/easy is it for your business to perform the same tasks while using less energy?
Base: Total n=1351

Information, media and technology were significantly more likely to feel confident in managing their energy use compared to other industries.

Level of confidence managing energy consumption by industry

	Total	Agriculture, Forestry and Fishing + Mining	Manufacturing	Electricity, Gas, Water and Waste Services + Construction	Wholesale Trade	Retail Trade	Accommodation and Food Services	Transport, Postal and Warehousing	Information Media and Telecommunications	Rental, Hiring and Real Estate Services	Professional, Scientific and Technical Services	Administrative , finance	Education and Training	Health Care and Social Assistance	Arts and Recreation Services
Not confident	**11%**	12%	6% ▼	11%	14%	14%	9%	10%	5% ▼	10%	11%	5% ▼	18%	13%	18%
Neutral	**37%**	37%	37%	38%	45%	35%	34%	28%	29%	24%	34%	41%	46%	42%	32%
Confident	**52%**	51%	57%	52%	41%	51%	57%	62%	66%▲	66%	55%	54%	37% ▼	45%	50%
Don't know	**2%**	12%	6% ▼	11%	14%	14%	9%	10%	5%	10%	11% ▼	5% ▼	18%	13%	18%

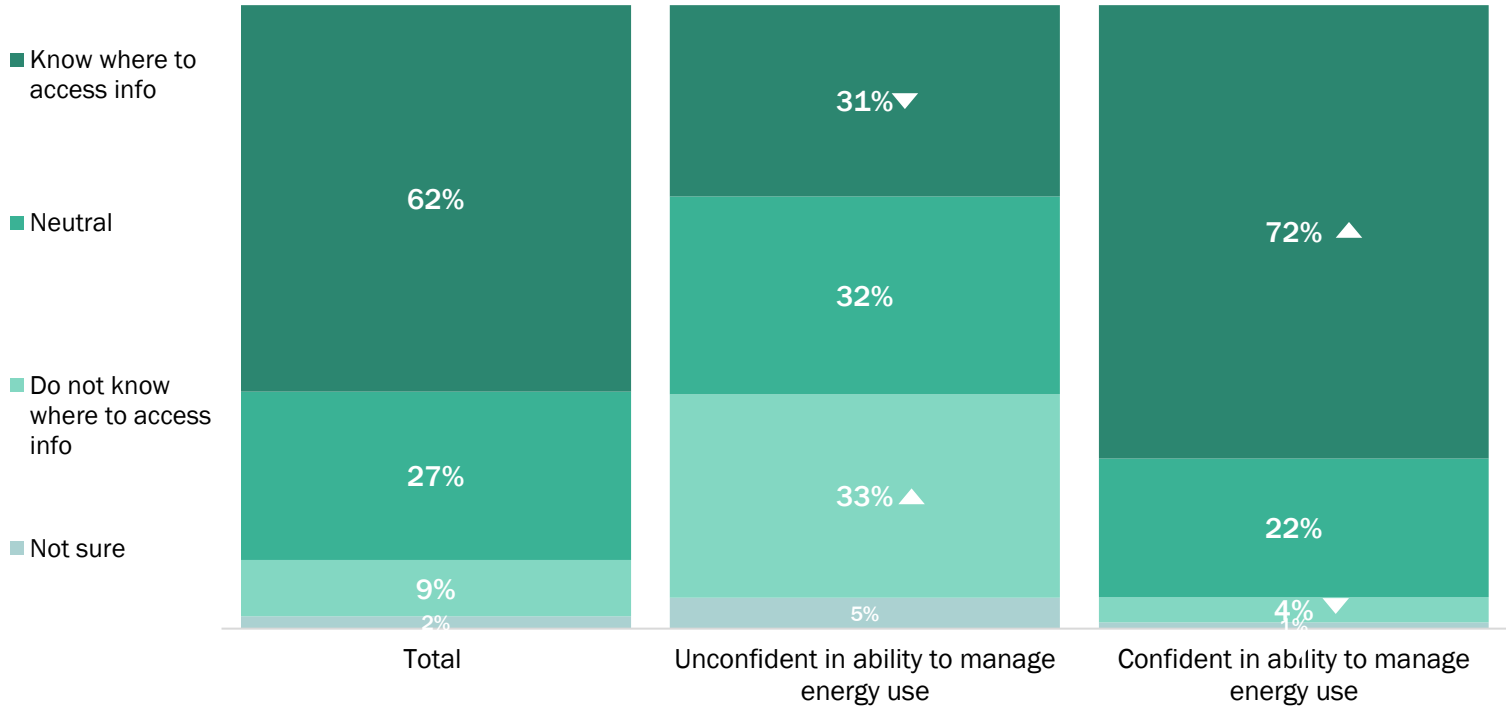
▲▼ Significantly higher/ lower than other groups

Q. How confident are you in your ability to understand and manage your energy use? |How feasible/easy is it for your business to perform the same tasks while using less energy? | Which official industry classification best describes what your company does?
Base: Agriculture, Forestry and Fishing + Mining n=110, Manufacturing n=107, Electricity, Gas, Water and Waste Services + Construction n=200, Wholesale Trade n=56, Retail Trade n=133, Accommodation and Food Services n=68, Transport, Postal and Warehousing n=50, Information Media and Telecommunications n=59, Rental, Hiring and Real Estate Services n=41, Professional, Scientific and Technical Services n=142, Public Administration and Safety + Administrative and Support Services + Financial and Insurance Services n=91, Education and Training n=57, Health Care and Social Assistance n=92, Arts and Recreation Services n=44

Business' confidence in their ability to manage energy use and be more energy efficient is linked to knowing where to access information.

Knowing where to access the information correlates to having confidence to manage and understand energy use (72%), and the inverse is also true - those who do not know where to access info about energy efficiency are less confident in their ability to manage energy use (33%).

Knowing where to access information to improve energy efficiency by confidence in ability to manage energy use



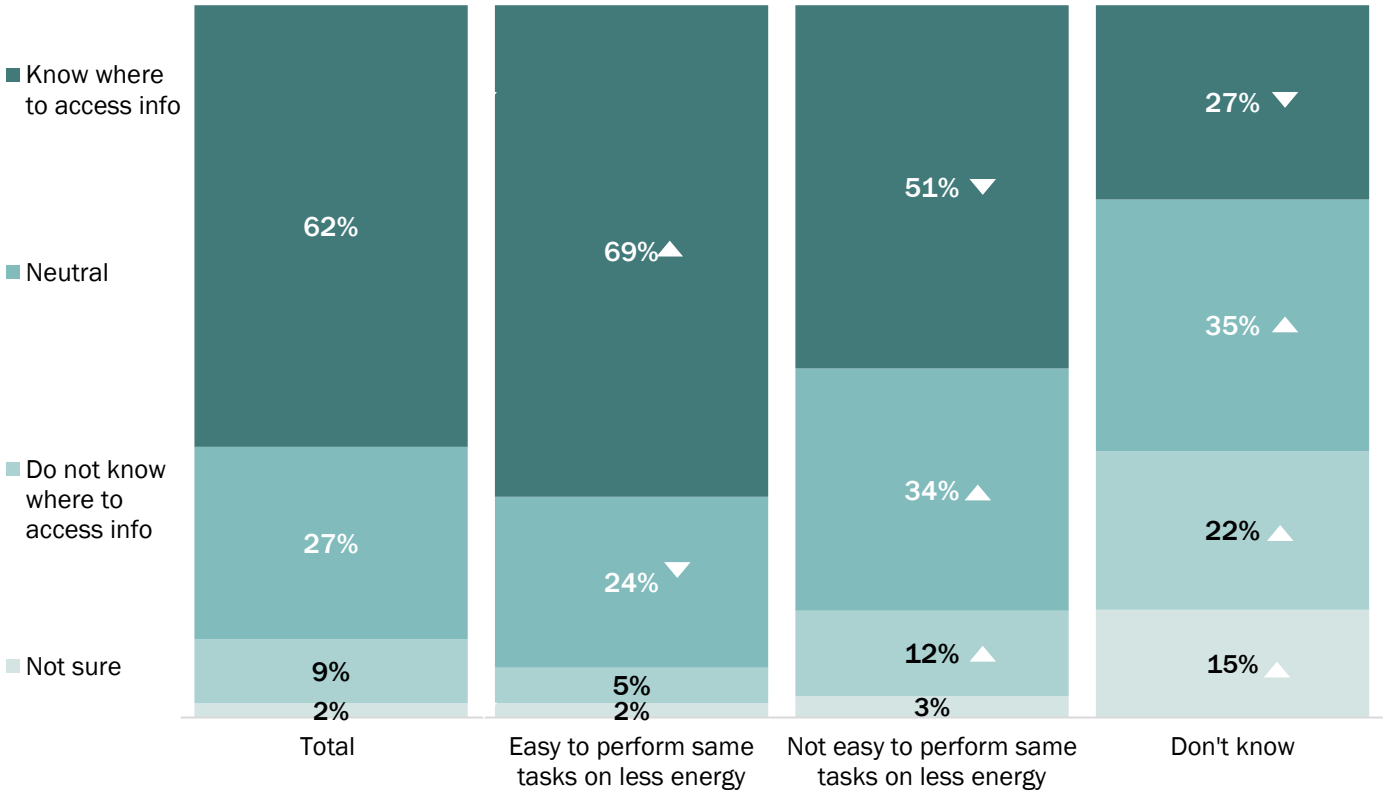
Q. How much do you agree/disagree that you know where to access information about how to improve your business's energy efficiency? | How confident are you in your ability to understand and manage your energy use?
Base: Total n=1351

▲▼ Significantly higher/ lower than total

Knowing where to access information about improving efficiency also correlates with businesses finding it easy to perform the same tasks using less energy.

Taken together with business' confidence, we can see that knowing where to find information makes it easier to make a change.

Knowing where to access information to improve energy efficient by ease of making energy efficiency changes

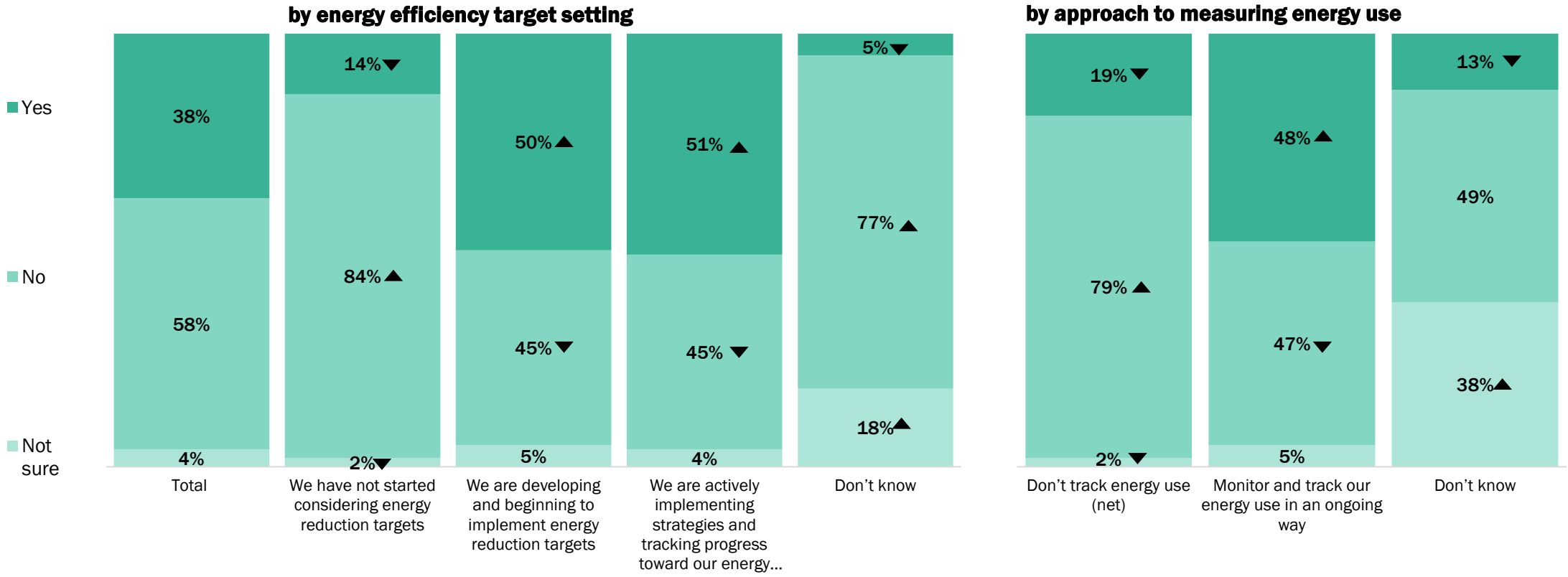


Q: How much do you agree/disagree that you know where to access information about how to improve your business's energy efficiency? | How feasible/easy is it for your business to perform the same tasks while using less energy?
Base: Total n=1351

▲▼ Significantly higher/ lower than total

Those who have accessed information in the last three months are more likely to be making changes towards energy efficiency – tracking their energy use and developing energy reduction targets.

Whether looked for information to increase energy efficiency in last three months



Q: In the past 3 months, have you looked for information or advice that can help increase the energy efficiency of your business? Now thinking about targets to reduce the energy used within your business, which would best describe the stage your business is at? Which of the following best describes your business's approach to measuring its energy use?
Base: Total n=1351

▲▼ Significantly higher/ lower than other groups

EECA's role is important: those who have heard of EECA are significantly more likely to be making changes to their business.

Those who have heard of EECA are significantly more likely to monitor and track their energy use in an ongoing way (62%); and they are much more likely to be in the implementation or developing stage of energy reduction targets (58%) and (59%)

Organisations heard of by approach to measuring energy use and target setting

	We have measured energy use in the past, but don't do this in an ongoing way	We don't measure or track our energy use	We monitor and track our energy use in an ongoing way
The Energy Efficiency and Conservation Authority / EECA	49%	41% ▼	62% ▲
Energy Star Rating	70%	73%	70%
Gen Less	30%	20% ▼	31% ▲
Org Aware - EECA or Gen Less	61%	48% ▼	70% ▲
NABERS NZ	5%	0% ▼	4% ▲
None of these	8% ▼	18%	10% ▼

	We have not started considering energy reduction targets	We are developing and beginning to implement energy reduction targets	We are actively implementing strategies and tracking progress toward our energy reduction targets
The Energy Efficiency and Conservation Authority / EECA	45%	58% ▲	59% ▲
Energy Star Rating	72%	69%	75%
Gen Less	20%	34% ▲	30%
Org Aware - EECA or Gen Less	51%	69% ▲	67% ▲
NABERS NZ	1%	6% ▲	3%
None of these	16% ▲	8%	10%

Q: Which of the following have you heard of by which of the following best describes your business's approach to measuring its energy use?
Now thinking about targets to reduce the energy used within your business, which would best describe the stage your business is at?
Which of the following best describes your business's approach to measuring its energy use?
Base: Total n=1351

▲▼ Significantly higher/ lower than other groups

While there is some action at a total level, almost half of all businesses surveyed are not implementing targets and are thus lagging behind - they have not set energy reduction targets, and they do not track their energy usage

Those who <u>are taking action</u> have the following characteristics:

- Based on site at a premises – and not working from home
- They use cars as part of their every day
- They also use other vehicles – including agricultural and industrial vehicles
- They have more than 20 full time employees

Certain sectors are also more likely to be ahead than others:

- Manufacturing
- Transport, postal and warehousing
- Information, media and technology

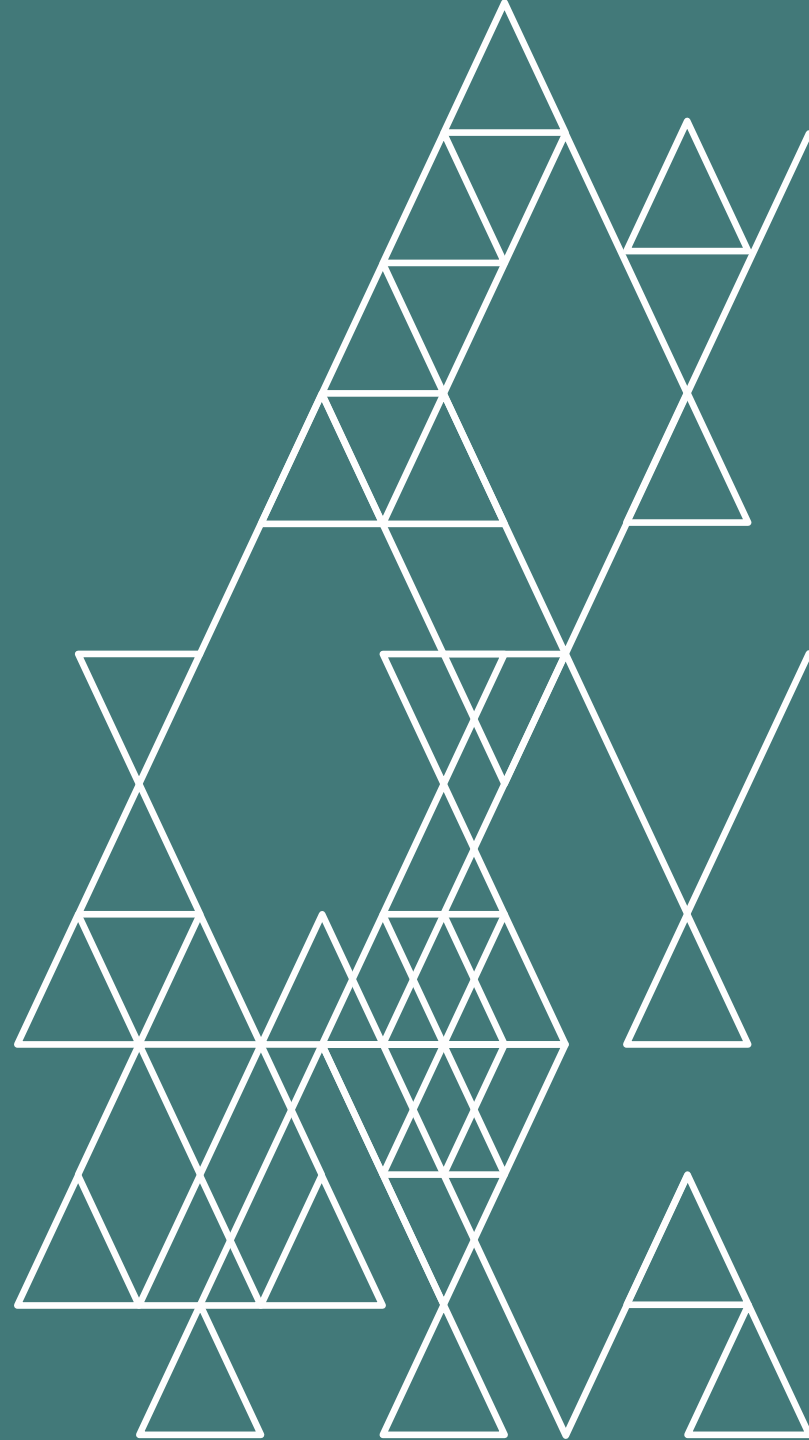
Those not taking action have the following characteristics:

- They are businesses with less than 20 full time employees
- They are based at home

Certain sectors are more likely to be behind other sectors

- Electricity, water, waste management & construction
- Arts & Recreation

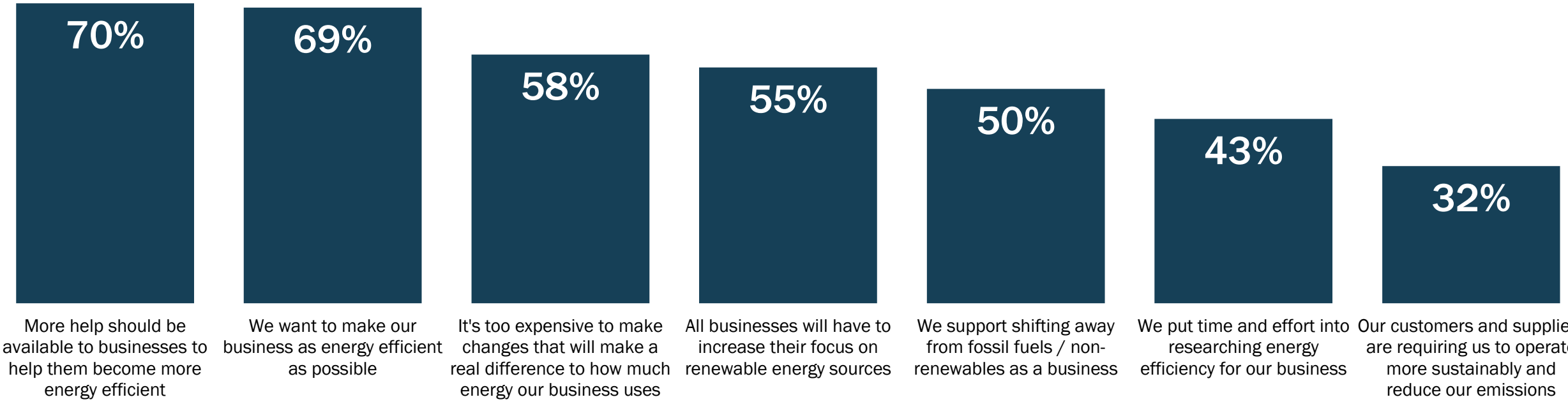
Energy efficiency first



There was appetite for energy efficiency, but most businesses thought there should be more help to do this.

Over half (58%), think it is too expensive to make changes that will have a real impact on how much energy their business uses. Whilst half (50%) say they support moving away from fossil fuels, this leaves half who do not express agreement, suggesting there is still some resistance around renewables.

Attitudes towards energy efficiency (strongly agree/ agree)

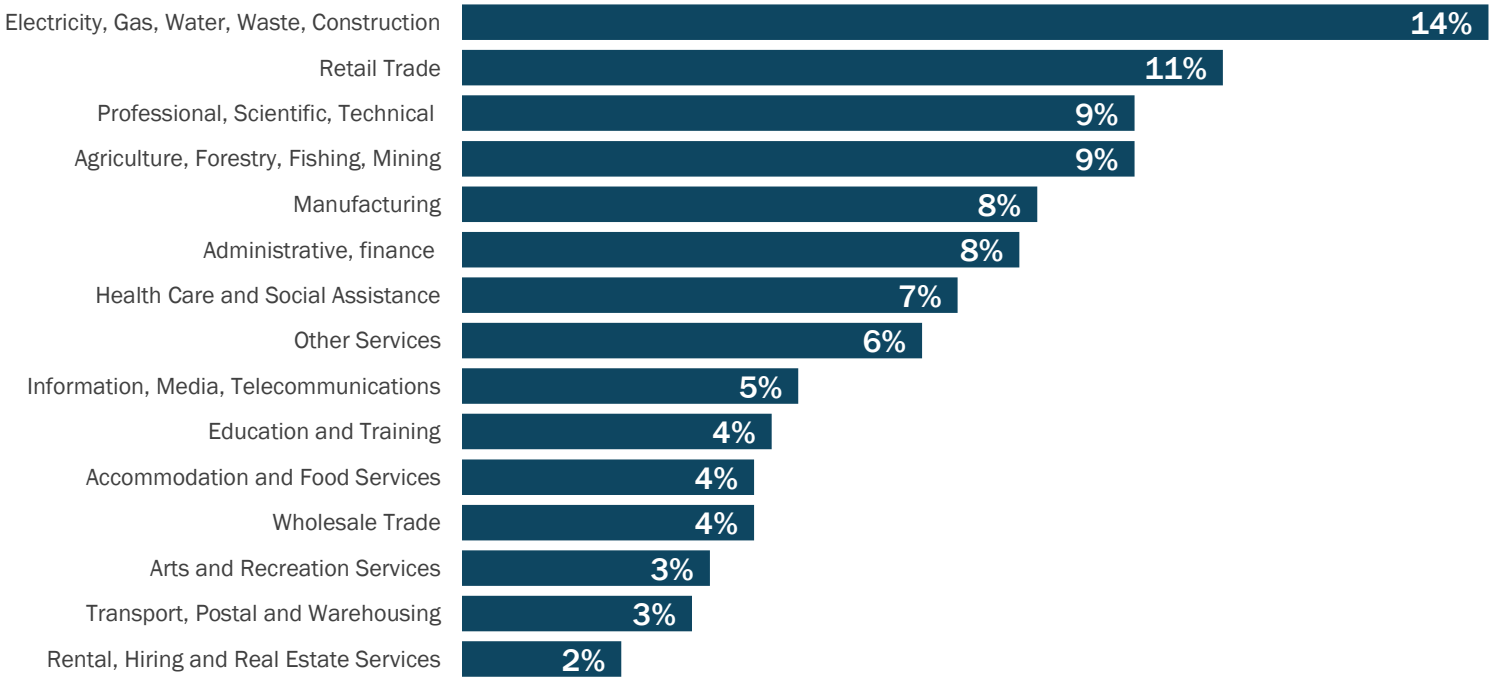


Q: How much do you agree or disagree that...
Base: Total n=1351

▲▼ Significantly higher/ lower than other groups

Those in the electricity, gas, water, waste and construction fields felt most strongly that making changes is too expensive.

Industries who agreed that implementing changes that make a real impact on how much energy our business uses is 'too expensive'



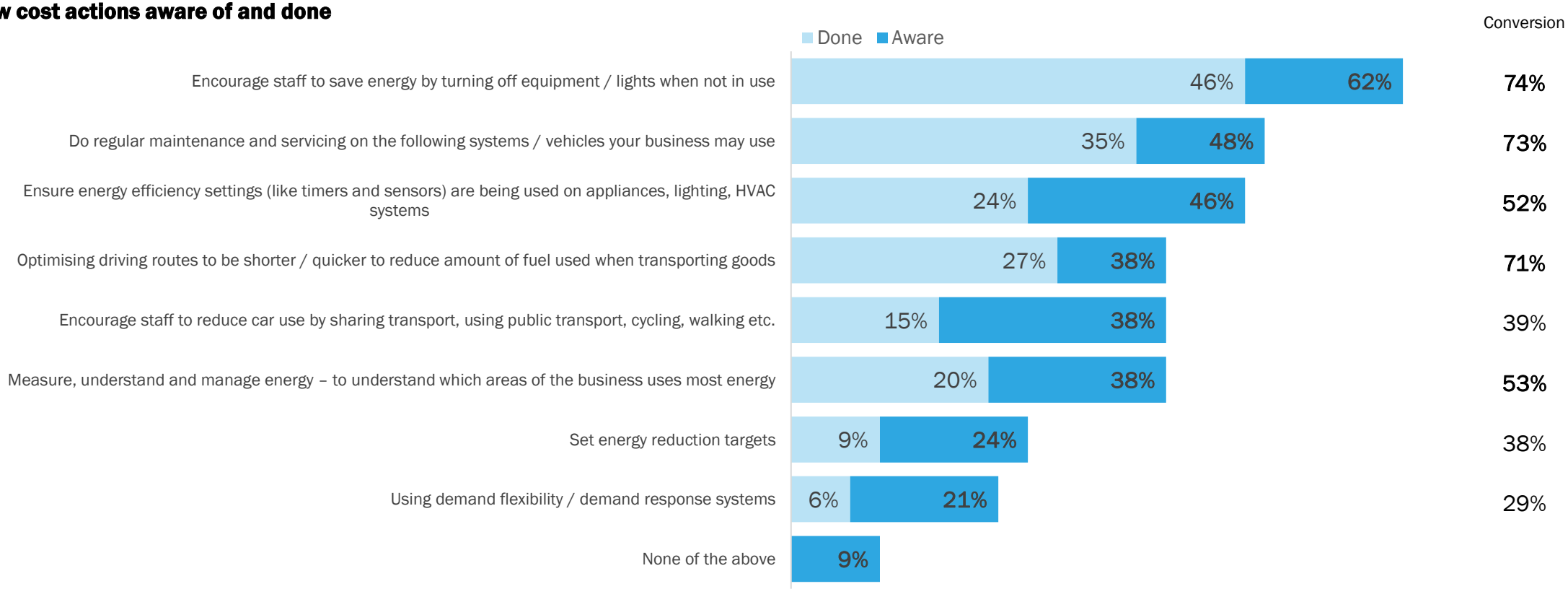
Q: How much do you agree or disagree... 'It's too expensive to make changes that will make a real impact on how much energy our business uses' by industry.
Base: Those who selected 'it's too expensive to make changes that will make a real impact on how much energy our business uses' n=801

Overall awareness was moderate when it came to low cost energy saving solutions.

Turning off lights and conducting regular maintenance were the most widely known and adopted actions. However, the largest ga ps between awareness and action were for utilising settings/ systems to increase efficiency and measuring energy use.

1 in 10 business are not aware these actions could make their business more energy efficient.

Low cost actions aware of and done

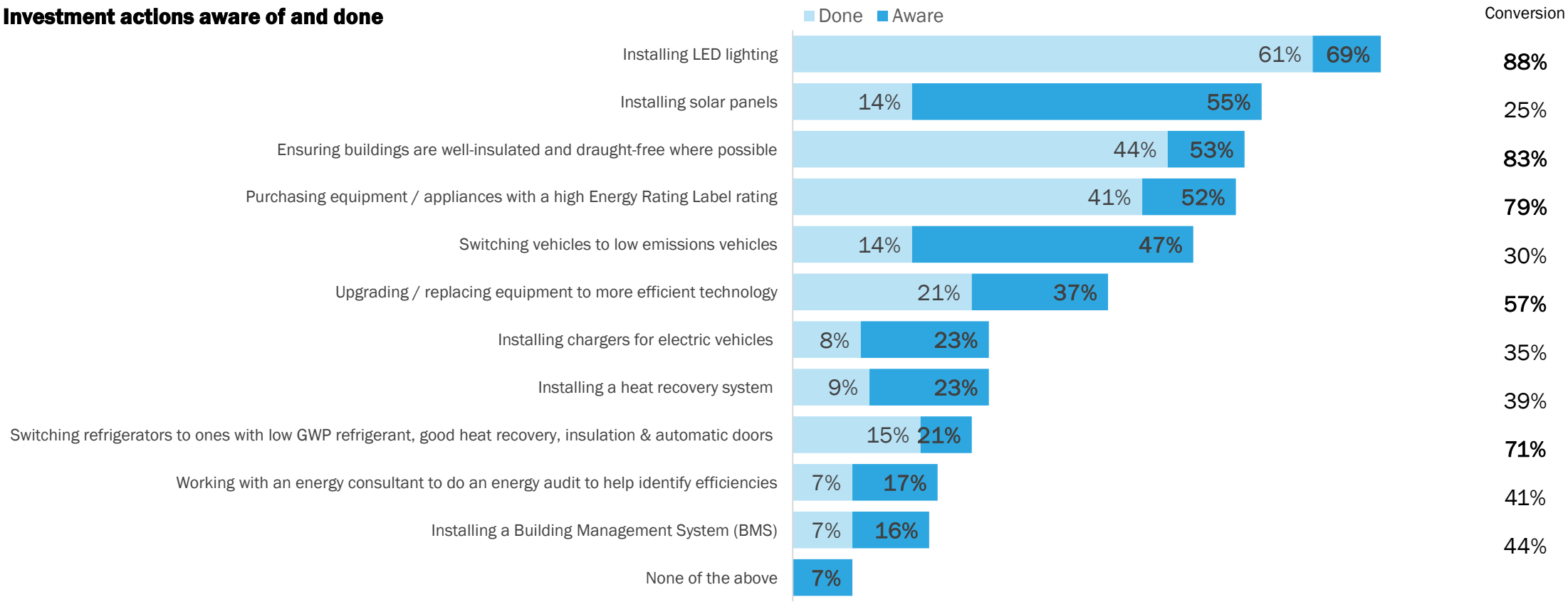


Q: Before today, were you aware of any of the following low-cost actions your business could take to make your business energy use more efficient? | Q: And which of these have you done? (Top two box – combined 'Always' and 'Almost always')
Base: Total n=1351

Higher cost actions had similar awareness levels, however fewer had done the actions they were aware of at a total level.

Awareness of major upgrades like new heat systems and building management systems was low, and this was reflected in uptake. The biggest gap between awareness and action was for switching to low-emissions vehicles, with 33% more people aware than had acted, and installing solar panels - 41% more people aware than have done.

Investment actions aware of and done



Q: And before today, were you aware of any of the following actions your business could invest in to make your business energy use more efficient or increase your use of renewable energy? | And which of these have you done? ? (Top two box – combined 'Always' and 'Almost always')
Base: Total n=1351

▲▼ Significantly higher/ lower than other groups

And even when it comes to the more costly expenses, most businesses were aware of what they need to do – but crucially, they don't always do it.

Those whose biggest energy outtakes are space heating, ventilation and air conditioning (61%), transport (59%) and lighting (56%) were significantly aware that they can invest in equipment and appliances with high energy efficiency labels. Those whose biggest outtake was lighting were significantly aware of installing LED lighting (76%); and 63% have done this. However, the bigger costly items are less likely to have also been actioned; it stops at awareness.

	Investment actions aware of								Investment actions done							
	Space heating, ventilation and air conditioning	Commercial water heating /cooling	Process heat	Transport / vehicles	Stationary motors	Lighting	Refrigeration systems	IT and data centres / servers	Space heating, ventilation and air conditioning	Commercial water heating /cooling	Process heat	Transport / vehicles	Stationary motors	Lighting	Refrigeration systems	IT and data centres / servers
Purchasing equipment / appliances with a high Energy Rating Label rating	61%▲	53%	44%▼	59% ▲	49%	56%	49%	52%	47% ▲	36%	35%▼	46%▲	35%	41%	38%	36%
Installing LED lighting	78%▲	61%▼	56%▼	71%	63%	76%▲	62%▼	73%	64%	52% ▼	50%▼	59%	47%▼	63% ▲	52%	55%

Q: And before today, were you aware of any of the following actions your business could invest in to make your business energy use more efficient or increase your use of renewable energy?
Base: Total n=1351, Space heating, ventilation, air conditioning n=637, Transport/vehicles n=586, Lighting n=545, IT and data centres/ servers n=364, Refrigeration systems n=250, commercial water heating/ cooling n=231, process heat n=206,stationary motors n=119

▲▼ Significantly higher/ lower than other groups

Actions relating to making changes to a building have significantly higher awareness and adoption among owners than renters.

Businesses who own their property or whose operation is based at home were significantly more likely than those who rent to be aware of actions related to insultation and installing solar panels. They were also significantly more likely to have done these actions.

However, there is an opportunity for more premise owners to be aware of how upgrading and replacing equipment to more efficient technology could help them to be energy efficient.

	Investment actions aware of by premise				Investment actions done by premise			
	Total	Renters	Owners	Based at home	Total	Renters	Owners	Based at home
Ensuring buildings are well-insulated and draught-free where possible	53%	43% ▼	60% ▲	63% ▲	44%	34% ▼	49% ▲	55% ▲
Upgrading / replacing equipment to more efficient technology e.g. switching from a coal/gas process heat system to a heat pump or electric boiler system	37%	32% ▼	40%	39%	21%	21%	24%	22%
Installing solar panels	55%	47% ▼	61% ▲	63% ▲	14%	12% ▼	18% ▲	17% ▲

Q: And before today, were you aware of any of the following actions your business could invest in to make your business energy use more efficient or increase your use of renewable energy?
Base: Total n=1351, Renters n=642, Owners n=656, Based at home n=424

▲▼ Significantly higher/ lower than other groups

Businesses who were aware of low cost options like reducing car usage and optimising journey routes were more likely to use cars and have high energy expenditure on transport/vehicles.

Those whose biggest energy expenditure was transport/vehicles were significantly more likely to both to be aware and to have done actions like 'encouraging staff to reduce car use by sharing public transport' (43% aware, 34% of those aware done) and 'optimising driving routes to be shorter' (48% aware, 47% of those aware done); the same pattern was true for those who used cars and light commercial vehicles. Those who used trucks over 5.9 tonnes were significantly more likely to be aware of and to have done the action 'optimising driving routes to reduce fuel use' (54% aware, 39%) done.

	Investment actions aware of					Investment actions done				
	Total	Biggest energy expenditure is 'Transport / vehicles'	Use cars	Use light commercial vehicles	Use trucks over 5.9 tonnes	Total	Biggest energy expenditure is 'Transport / vehicles'	Use cars	Use light commercial vehicles	Use trucks over 5.9 tonnes
Encourage staff to reduce car use by sharing transport, using public transport, cycling, walking etc.	38%	43%▲	40%	39%	33%	27%	34%	17% ▼	15% ▼	18% ▼
Optimising driving routes to be shorter / quicker to reduce amount of fuel used when transporting goods	38%	48%▲	41%	44%▲	54%▲	46%	47%	30% ▼	30% ▼	39% ▼

Q: Before today, were you aware of any of the following low-cost actions your business could take to make your business energy use more efficient? | And how often, if ever, does your business do these to make your business energy use more efficient or increase use of renewable energy (TB2 – almost always)
Base: Total n=1351 Transport/vehicles n=586, Use cars n=960, Use light commercial vehicles n=587, Use trucks over 5.9 tonnes n=130

▲▼ Significantly higher/ lower than other groups

Higher cost actions relating to adapting fleets and installing chargers had higher uptake among car and truck users, but less among agricultural vehicles.

Those who used cars as part of their everyday operation were significantly more likely to be aware of and have done actions like switching to low emission vehicles (50% aware, 21% done) and installing electric chargers (27% aware, 13% done).

Investment actions aware of by vehicle use

	Total	Use cars	Use light commercial vehicles	Use trucks over 5.9 tonnes	Agricultural vehicles
Switching vehicles to low emissions vehicles e.g. electric, hybrid, hydrogen	47%	50% ▲	47%	44%	49%
Installing chargers for electric vehicles	23%	27% ▲	29% ▲	30%	24%

Investment actions done by vehicle use

	Total	Use cars	Use light commercial vehicles	Use trucks over 5.9 tonnes	Agricultural vehicles
Switching vehicles to low emissions vehicles e.g. electric, hybrid, hydrogen	14%	21% ▲	17%	26% ▲	12%
Installing chargers for electric vehicles	8%	13% ▲	16% ▲	20% ▲	10%

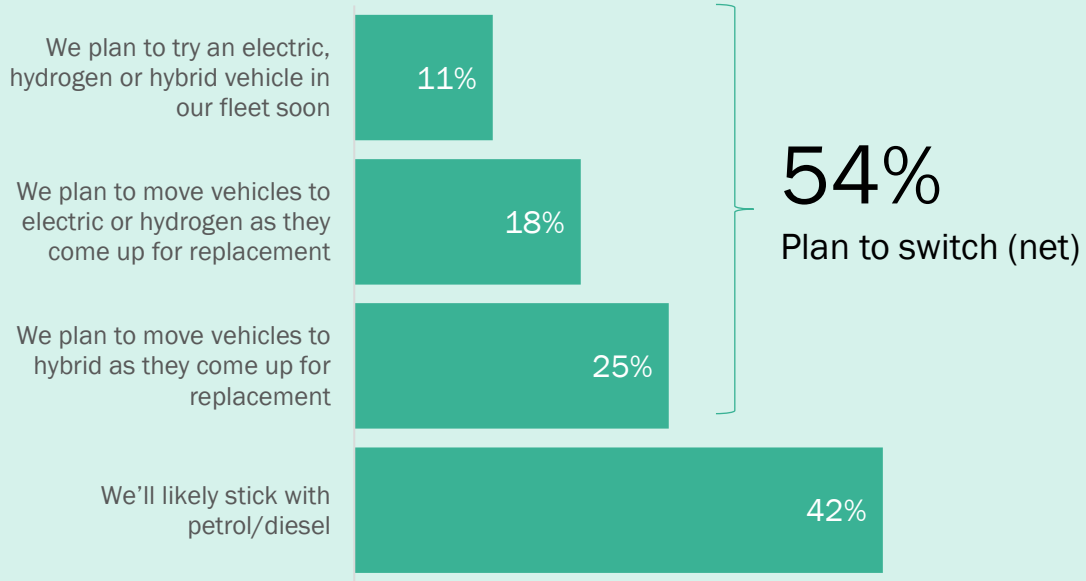
Q: And before today, were you aware of any of the following actions your business could invest in to make your business energy use more efficient or increase your use of renewable energy?
Base: Total n=1351, Use cars n=960, Use light commercial vehicles n=587, Use trucks over 5.9 tonnes n=130, Use agricultural vehicles n=202

▲▼ Significantly higher/ lower than total

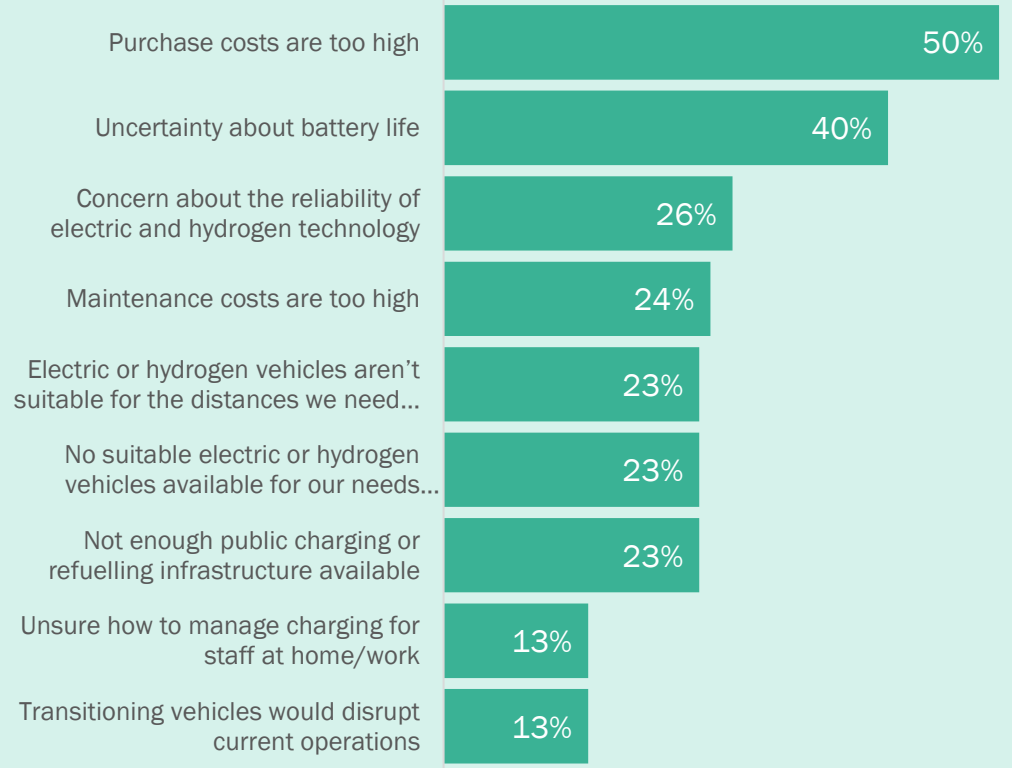
Over half who do not currently use electrified vehicles plan to adapt some of their fleet to electric in the next 5 years.

42% intend to stick with petrol/diesel vehicles going forward: asked why, 50% reported concern about high purchase costs and 40% were uncertain about battery life.

Attitude towards updating fleet

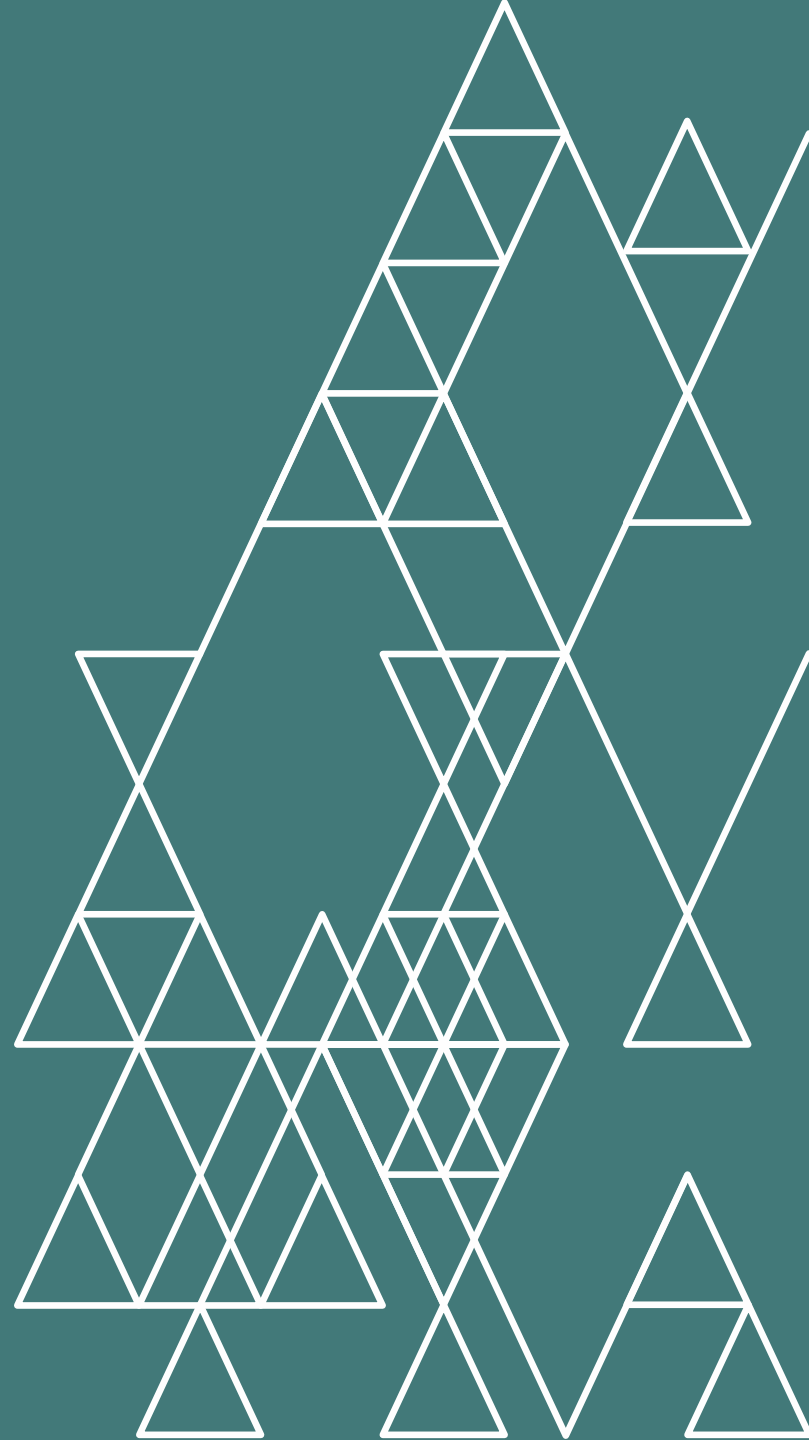


Reasons for not updating fleet



Q: Thinking about your business vehicles, which of the following most accurately reflects your business's approach to fleet vehicles / business vehicles in the next 5 years? Q: You mentioned that your business is not planning to switch to electric, hydrogen, or hybrid vehicles in the future. What are the reasons for this?
Base: Those not using electric vehicles in their fleet n=1110 | Base: Those not updating fleet n=714

Renewable energy:



Businesses see the main benefit of renewables as related to environmental impact– this has overtaken financial motivations this last dip.

Benefits of renewable energy over fossil fuels

	Total	H1 2024-11	H2 2025-05
Reduces environmental impact / lowers emissions	**50%**	49%	50%
Reduces on-going energy costs	**48%**	49%	47%
It's good for the business's reputation	**35%**	36%	34%
Gives greater control over energy costs	**33%**	32%	34%
Reduces the financial risk of energy market fluctuations	**29%**	28%	30%
Transition to renewable energy can be supported through financial incentives, grants and tax credits	**29%**	31%	27%
Helps with regulatory compliance	**20%**	19%	20%
Not sure / Not applicable	**11%**	13% ▲	9% ▼
None of these	**4%**	4%	4%

Q: Which of the following do you think are possible benefits for your business in using renewable energy sources rather than fossil fuels?
Base: Total n=1351, 2024: n=680 2025: n=671

▲▼ Significantly higher/ lower than other groups

Perceptions that high upfront costs are a drawback of renewable energy has softened; but businesses are more concerned about resistance from stakeholders.

Looking at the energy type investigated, the drawbacks vary; those who have investigated solar are significantly concerned about the higher upfront costs (52%), whereas those who investigate renewable gas are significantly concerned about lower energy output (40%) and resistance from stakeholders (40%)

Drawbacks of using renewable energy H1 vs H2

	H1 2024-11	H2 2025-05
Higher upfront costs for installation and infrastructure	47%▲	36%▼
Energy storage challenges	35%	30%
Intermittent supply (e.g. solar, wind and hydro depend on weather conditions)	33%▲	27%▼
Higher maintenance costs	32%▲	27%▼
Longer payback periods for investment	31%	29%
Limited availability in some locations (e.g. insufficient sunlight, wind or hydro reserves)	30%	26%
Uncertainty about long-term reliability of renewable sources	23%	26%
Challenges integrating renewable energy sources into existing systems	20%	21%
Lower energy output compared to fossil fuels	19%	22%
Resistance or lack of support from stakeholders	8%	12%▲
Something else (please tell us what)	1%	2%
Not sure / Not applicable	10%	12%

Drawbacks of using renewable energy

	Investigated solar	Investigated renewable energy from the grid	Investigated renewable gas/ LPG	Investigated biodiesel or renewable diesel
Higher upfront costs for installation and infrastructure	52%▲	48%	43%	51%
Energy storage challenges	48%▲	46%▲	35%	32%
Intermittent supply (e.g. solar, wind and hydro depend on weather conditions)	41%▲	39%	34%	30%
Higher maintenance costs	30%	34%	34%	30%
Longer payback periods for investment	37%▲	34%▲	34%	30%
Limited availability in some locations (e.g. insufficient sunlight, wind or hydro reserves)	35%	33%	34%	28%
Uncertainty about long-term reliability of renewable sources	19%	26%	38%▲	32%
Challenges integrating renewable energy sources into existing systems	22%	22%	24%	36%▲
Lower energy output compared to fossil fuels	28%	31%	40%▲	30%
Resistance or lack of support from stakeholders	14%	16%	24%▲	17%
Something else (please tell us what)	1%	1%	0%	0%
Not sure / Not applicable	1%	3%	0%▼	0%▼
None of these	3%	4%	1%	2%

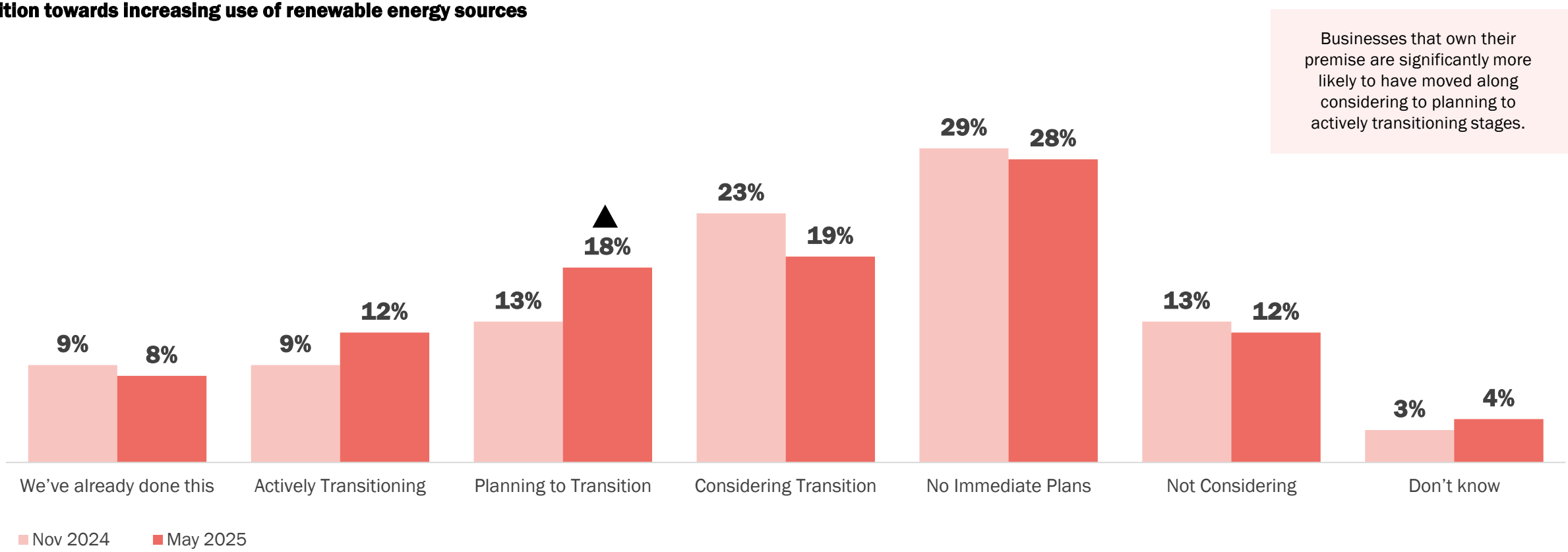
Q: Which of the following do you think are possible drawbacks for your business in using renewable energy for your main energy supply
Base: Total n=1351, 2024: n=680 2025: n=671, Solar n=116, Renewable energy from the grid n=117, renewable gas n=68, biodiesel/ renewable diesel n=47

▲▼ Significantly higher/ lower than other groups

A fifth of business are planning to transition - significantly more than last dip.

There has been some movement this dip which sees more businesses in the 'planning to transition' phase and fewer in the 'considering transition' phase; suggesting that while slow, changes towards using renewable energy are happening

Position towards increasing use of renewable energy sources



Q: Which of the following best describes your business's position in relation to increasing use of renewable energy sources / fuels in future?\
Base: Total n=1351 2024 n=680 | 2025 n=671,

▲▼ Significantly higher/ lower than Nov 2024

By industry, progress is varied with industries including administrative and finance ahead of others including agriculture and forestry.

Position towards increasing use of renewable energy sources by industry

	Total	Agriculture, Forestry and Fishing + Mining	Manufacturing	Electricity, Gas, Water and Waste Services + Construction	Wholesale Trade	Retail Trade	Accommodation and Food Services	Transport, Postal and Warehousing	Information Media and Telecommunications	Rental, Hiring and Real Estate Services	Professional, Scientific and Technical Services	Administrative, finance	Education and Training	Health Care and Social Assistance	Arts and Recreation Services
We've already done this	**9%**	7%	6%	9%▼	6%	6%▼	5%	4%	6%	7%	12%	15% ▲	3%	5%	2%
Actively Transitioning	**13%**	11%	6%	15%	6%	12%	3%	3%	7%	2%	10%	7%	4%	8%	1%▼
Planning to Transition	**19%**	7%	11%	13%	5%	10%	6%	5%	7%	3%	9%	7%	4%	5%	2%
Considering Transition	**22%**	4%▼	9%	18%	4%	9%	4%	5%	4%	3%	11%	6%	5%	5%	4%
No Immediate Plans	**24%**	11%▲	10%	16%	2%▼	9%	6%	2%	2%▼	3%	9%	4% ▼	3%	7%	4%
Not Considering	**10%**	8%	2%▼	18%	3%	15%	4%	3%	2%	2%	11%	7%	7%	8%	7%
Don't know	**3%**	4%	0%▼	9%	4%	11%	9%	2%	2%	0% ▼	17%	0% ▼	4%	17%	2%

▲▼ Significantly higher/ lower than other groups

Q: Which of the following best describes your business's position in relation to increasing use of renewable energy sources / fuels in future?
Base: Total n=1351 | Base: Agriculture, Forestry and Fishing + Mining n=110, Manufacturing n=107, Electricity, Gas, Water and Waste Services + Construction n=200, Wholesale Trade n=56, Retail Trade n=133, Accommodation and Food Services n=68, Transport, Postal and Warehousing n=50, Information Media and Telecommunications n=59, Rental, Hiring and Real Estate Services n=41, Professional, Scientific and Technical Services n=142, Public Administration and Safety + Administrative and Support Services + Financial and Insurance Services n=91, Education and Training n=57, Health Care and Social Assistance n=92, Arts and Recreation Services n=44

Renewables investigated reflect industry type; those who own their premises and have a higher number of employees have looked into renewables.

Renewable electricity from the grid most likely to have been investigated in by those 'electricity, gas, water and waste services, construction' (60%), E-fuels/ green hydrogen most likely to have been investigated by those in 'transport postal and warehousing' (35%) and those in scientific services are significantly more likely to have invested in renewable energy from the grid (57%).

55% of premises owners have looked into solar energy, which is significantly above average; larger businesses with over 20 full time employees are significantly more likely to have looked at multiple sources of renewable energy.

Renewable energy sources investigated

	TOTAL	Electricity, Gas, Water and Waste Services & construction	Professional, Scientific and Technical Services
Self-generated solar	46%	47%	55%
Renewable electricity from the grid	48%	60% ▲	57% ▲
Biogas	11%	4%	1% ▼
Renewable gas/renewable LPG	28%	21%	25%
Biodiesel or renewable diesel	17%	21%	12% ▼
E-fuels/Green Hydrogen	14%	10%	5% ▼
None of these	9%	6% ▼	8% ▼

Renewable energy sources investigated

	TOTAL	Owners	More than 20 full time employees
Self-generated solar	46%	55% ▲	43%
Renewable electricity from the grid	48%	42% ▼	54% ▲
Biogas	11%	8%	15% ▲
Renewable gas/renewable LPG	28%	24% ▼	32% ▲
Biodiesel or renewable diesel	17%	10% ▼	22% ▲
E-fuels/Green Hydrogen	14%	12% ▼	17% ▲
None of these	9%	1% ▼	1% ▼

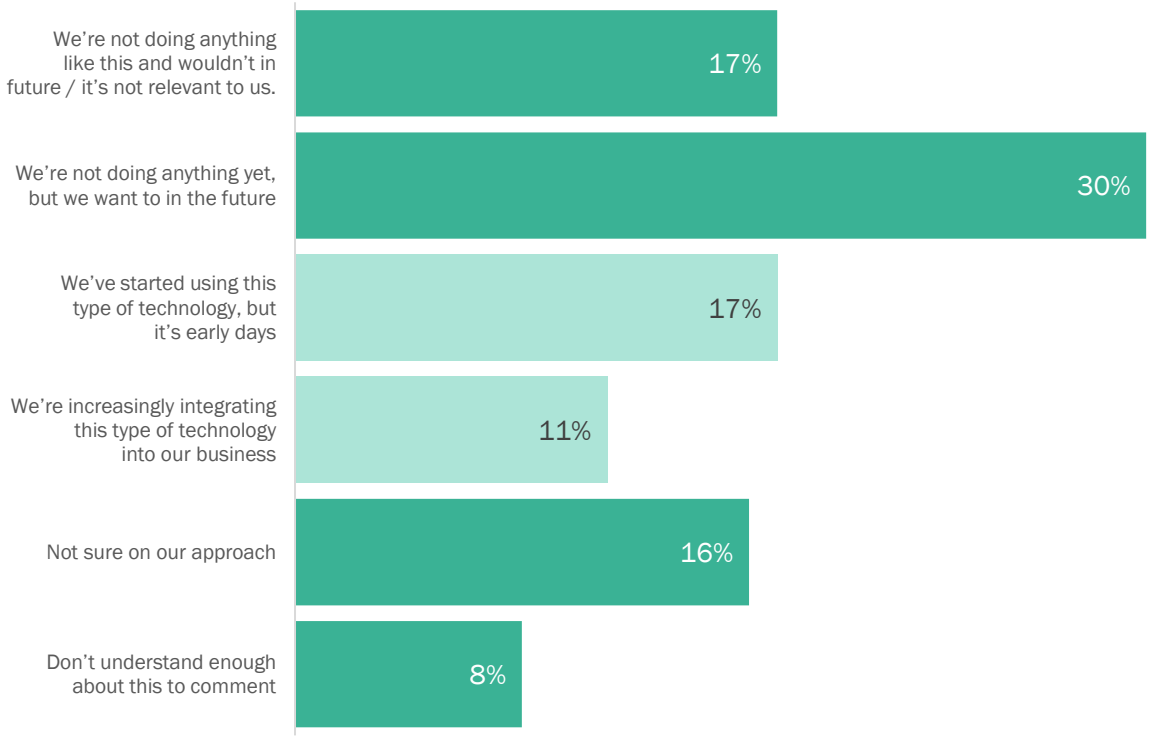
Q: Which of the following renewable energy sources have you investigated for your business
Base: Total n=1351, Electricity, Gas, Water and Waste Services & construction n=70 Professional, Scientific and Technical Services= 58, Owners n=656, More than 20 full time employees n=509

▲▼ Significantly higher/ lower than other groups

Demand flexibility progress is slow but steady

Fewer businesses report not doing any work toward demand flexibility yet in H2 compared to H1, indicating some progress is being made. Similarly, fewer businesses in H2 report 'not being sure of their approach' indicating movement toward implementing demand flexibility.

Approach to demand flexibility



	H1 2024-11	H2 2025-05
We're not doing anything like this and wouldn't in future / it's not relevant to us.	17%	17%
We're not doing anything yet, but we want to in the future	32%	29% ▼
We've started using this type of technology, but it's early days	16%	19%
We're increasingly integrating this type of technology into our business	9%	12%
Not sure on our approach	17%	15% ▼
Don't understand enough about this to comment	9%	8%

Q: Demand flexibility is a way for businesses to adjust when and how they use electricity. A business can sign up to a service that will send signals around electricity price changes to their smart devices (e.g. smart EV charger, smart energy management system). Their smart devices can then automatically respond to these signals, to increase or decrease electricity use. This can allow businesses to save money on their electricity bill by shifting their electricity use to times of lower cost, which is also helpful to the electricity grid. (The business can always manually override this process.) How would you describe your business's approach to this?
Base: Total n=1351, 2024 n=680, 2025 n=671, Based on site n=1113, Based at home n=424, Renters n=642, Owners n=656

▲▼ Significantly higher/ lower than other groups