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Abstract Title: Assessing Basic Consumer Attitudes about Energy

Abstract Text:

Many facets of consumer views about energy have been explored over the years and such studies are important for informing energy-related business and policy strategies. To further such understanding, a new survey was developed to assess consumer views at a basic level, independent of particular energy, educational, behavioral or policy frameworks. Building on the methodology of the long-running consumer survey that produces the Index of Consumer Sentiment, an 18-question instrument was fielded quarterly to probe U.S. consumer attitudes about the reliability, affordability and environmental impact of energy. The first two years of data have generated several notable findings while providing a baseline assessment to which future changes in attitudes can be compared. The data were used to develop an index of perceived affordability for both home energy and gasoline. This metric showed a much higher consumer sensitivity to gasoline prices than home energy, which moderated significantly after gasoline prices fell during the second year of the survey. Unsurprisingly, sensitivity to prices is higher for low income respondents than the wealthy. Consumers also express the same or greater concern about the environmental impact of energy as they do about affordability, a result that shows some regional variation but which holds across income brackets. The unique data series generated by this survey will enable deeper analyses of attitudinally related energy topics as time goes on.