



SOLAR PREDICTIONS FOR 2024

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January 24, 2024

BEFORE WE START

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Everything You Need to Know About AI and Solar Marketing in 2024



By Abby Yolda | January 24, 2024

A modified version of this article was recently published by Solar Today under the title "AI in Solar Marketing: A Balance Between Tech and Touch." We're cross-publishing it on our blog page in case you missed it!

Over-reliance on artificial intelligence tools and chatbots like ChatGPT, Bard, Dall-E, and others is a losing game. But that doesn't mean solar companies should turn their backs on this new technology. Solar companies are all about embracing emerging tech, right?

We've always operated under the guiding principle that great marketing requires real-world expertise and a human touch. Adding AI into our toolbox doesn't change that, and any solar company curious about artificial intelligence should know that there are plenty of ways to benefit, but only if you strike the right balance between human and robot.

The Benefits of Using AI in Solar Marketing

AI Tools Save Time

It's a common scenario for solar contractors: already strapped for time, knowing that you should be out on a job site or helping solve business problems, but also trying to carve out time for the marketing that you know you'll wish you'd done 6 months from now.



TODAY'S AGENDA

OBSTACLES

1

- **Changes to Net Metering**
- **Layoffs & Shake-Ups Across Big Solar?**
- **High Interest Rates**

OPPORTUNITIES

2

- **Solar Maintenance Services**
- **Batteries & Storage**
- **IRA Rebates & Electrification**
- **Solar & Electric Vehicles**
- **Rising Energy Costs**



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ENERGY CIRCLE
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OBSTACLES IN 2024



NET METERING



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Premium

FEATURES

CALSSA: California solar industry to face a downward trend in 2024

By [Simon Yuen](#)
January 19, 2024

Markets & Finance, Policy, Power Plants, Projects

Americas

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Ampliform inks IRA compliance management deal with Empact Technologies
NEWS

Woodmac: three positions for the global solar industry



THE NEM 3.0 EFFECT IN CALIFORNIA

- “California rooftop solar installations drop 80% following NEM 3.0” - [PV Magazine](#), CALSSA
- 17,000 jobs “have or will be lost by the end of 2023” - [CALSSA](#) survey
- “Industry groups project that installations in the state will drop more than 40 percent this year and continue to decline through 2028.” - [New York Times](#)



WILL NET METERING CHANGES SPREAD TO OTHER STATES?

More than a dozen states have ended their net metering policies in the past decade, according to a report from the National Academy of Sciences released this summer. But the recent pullbacks are occurring in some of the largest solar states — and political battlegrounds — while the industry is under pressure from supply chain constraints and inflation.

In March, North Carolina cut its rates and replaced them with tariffs that match the electricity price a customer pays. Other states — including Colorado, Idaho and Wisconsin — are weighing their own changes, while legislation introduced in states like Florida and Arkansas could cut their states' programs.

And in the most high-profile example, the climate hawkish state of California slashed its rates in a decision that took effect in April.

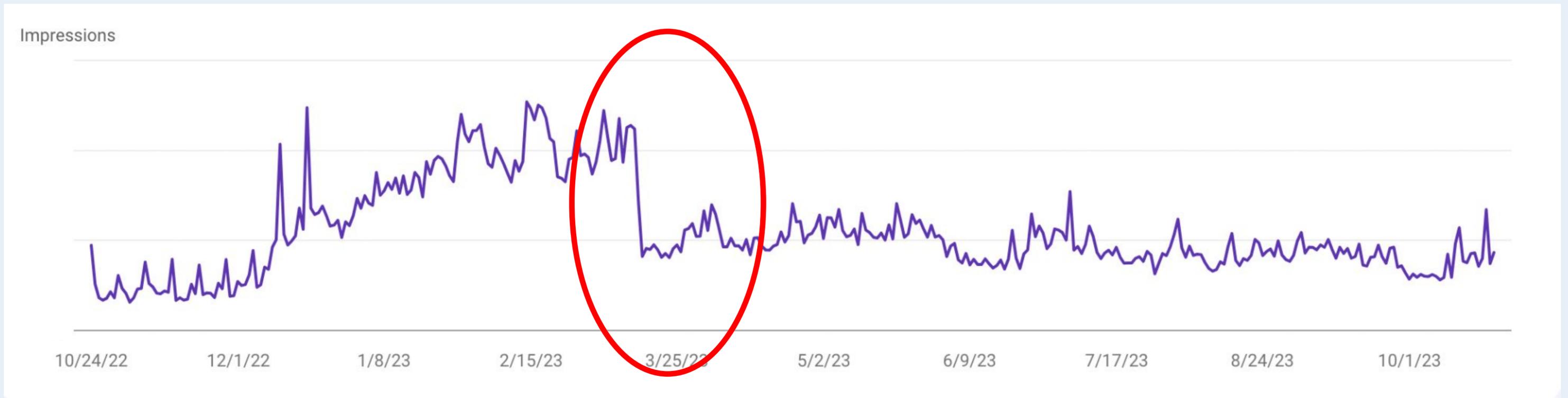
[Energy Wire: "State rooftop solar crackdowns cloud the industry's future"](#)



The screenshot shows a news article from Solar Power World. The title is "Idaho ends net metering, shifts instead to net-billing system for solar compensation". The author is Kelly Pickerel, and the date is January 3, 2024. The article text states that the Idaho Public Utilities Commission (PUC) approved on Dec. 29, 2023, a shift to a net-billing system instead of compensation based on a kilowatt-hour-for-kilowatt-hour basis for solar system owners. The vote came after years of public, expert and environmental community pushback and is an approval of Idaho Power's own internally determined rate calculation. The Sierra Club estimates that the new compensation rate will be 5.96-cents/kWh (down from the already low 8.8-cents/kWh). A sub-headline reads: "The Dec. 29 approval of the rooftop solar credit system will make the cost of new solar panels unreachable for most Idahoans, potentially crushing local rooftop solar businesses in favor of corporate solar ownership." There is a quote: "The commissioners are saying the voices and expertise of...". An aerial photograph of a house with solar panels on the roof is visible on the right side of the article.

[Solar Power World: "Idaho ends net metering, shifts instead to net-billing system for solar compensation"](#)





Google Search Console data for an Energy Circle solar client in California, screenshot shows last 12 months of organic website impressions



BEFORE NET METERING IS CUT IN YOUR STATE

- Advocate/Lobby
- Support local or national solar industry membership organizations that are advocating on behalf of solar industry

IF/WHEN NET METERING IS CUT IN YOUR STATE

- Be prepared for excess demand leading up to transition
- Utilize (responsible) urgency in your messaging—Push homeowners to get grandfathered in
- Have a plan in place for after the transition
- Don't give customers the impression that solar won't be worth it after transition



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How to Sell Solar Without Net Metering: 7 Marketing Tactics You Can Steal

By Emily Silverman | November 14, 2023

It's no secret that incentives drive solar sales. When incentives are strong, everyone wants to put solar on their roof. But when policies change, interest drops fast.

We're seeing this right now in California, where drastic net metering changes have significantly reduced the value homeowners see in rooftop and ground-mounted solar. As a result, sales are dropping and solar companies are being forced to close up shop.

So what do you do?

Solar, Changes to Net Metering, and the Shift to Storage



energy circle

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LAYOFFS & SHAKE-UPS



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SolarEdge to lay off 16% of workforce to trim operating costs

Reuters
January 22, 2024 5:17 AM PST - Updated a day ago



Minatures of solar panel and electric pole are seen in front of SolarEdge logo in this illustration taken January 17, 2023. REUTERS/Dado Ruvic/illustration/File photo Acquire License Rights

Companies

Solaredge Technologies Inc Follow

Jan 21 (Reuters) - SolarEdge Technologies (SEDG.O) said on Sunday it would lay off about 16% of its global workforce in an attempt to reduce operating costs.

MarketWatch \$1 PER WEEK

Home > Dow Jones Newswires

DOW JONES NEWSWIRES

SunPower to Cut Costs in Broad Restructuring

Published: Jan. 16, 2024 at 4:55 p.m. ET

By Will Feuer

SunPower plans to cut costs through a broad restructuring at the solar-energy company in response to slowing sales.

The company said it plans to incur restructuring charges of about \$12.8 million, most of which will be in severance benefits. The company also plans to write down about \$4.7 million in right-of-use assets.

Troubled Times For US Solar PV Industry?

Enphase Energy Cutting Down Global Workforce By 10%; SunPower Doubts Ability To Stay Afloat

Dec 22, 2023



Both Enphase Energy and SunPower are impacted by high interest rates in the US that has lowered demand for solar in the country, impacting their businesses. (Photo Credit: SunPower Corporation)

- Enphase Energy will be laying off about 10% of its global workforce in an effort to streamline its operations

The San Diego Union-Tribune

Solar company Sunrun lays off 62 in San Diego County and closes one branch



The Miramar branch of solar company Sunrun is closing. The San Francisco-based company announced layoffs of 62 employees in three San Diego locations, effective Jan. 13. (Rob Nikolewski/San Diego Union-Tribune)

Rooftop installers say they're feeling the pinch after new California solar power rules went into effect in April 2023.

BY ROB NIKOLEWSKI
JAN. 16, 2024 3:13 PM PT

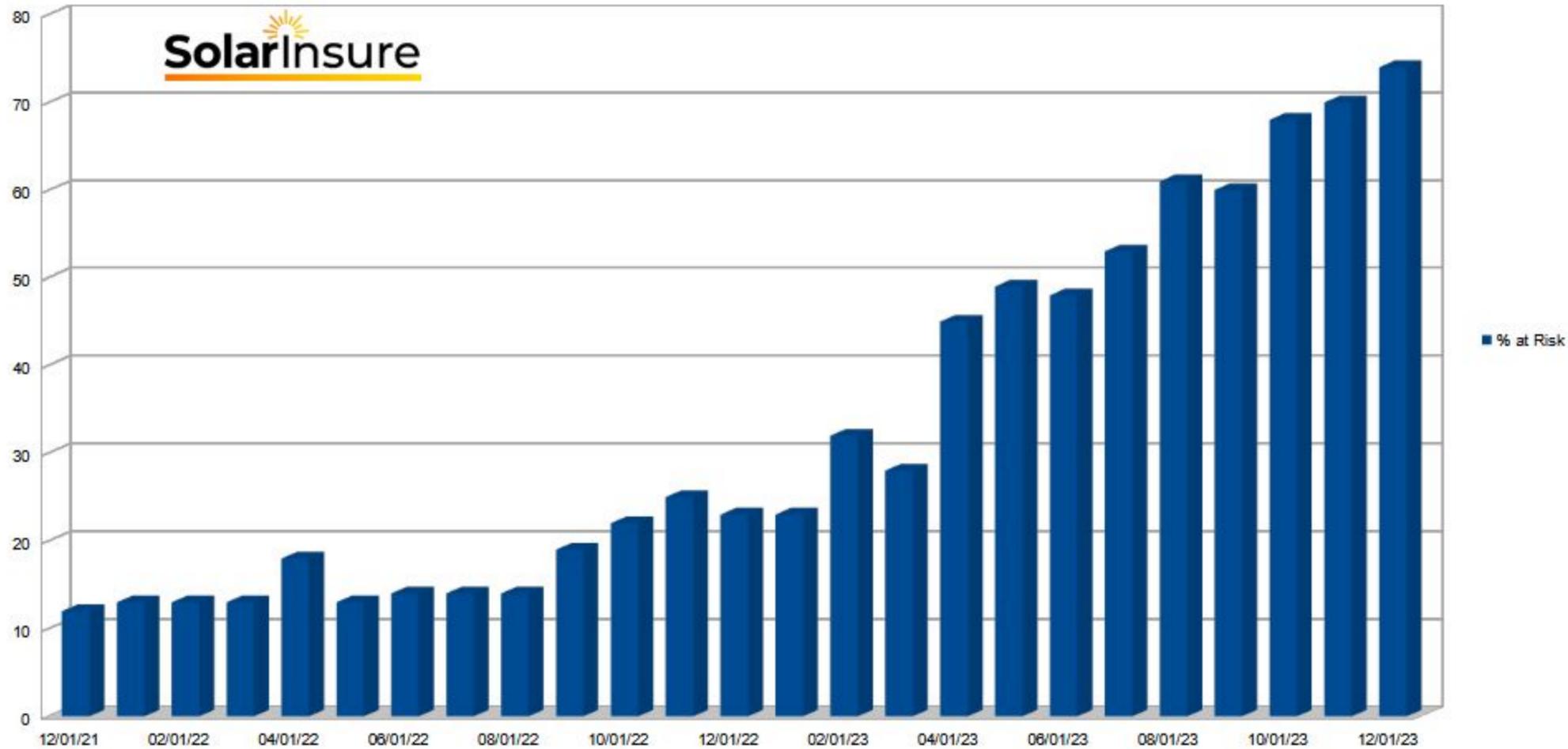
The solar company Sunrun announced it is laying off 62 employees in three locations in San Diego County, including 37 at a branch office in the Miramar area it is shutting down.

SOLAR CHANGES IN THE RECENT NEWS

- 1/22/24: "SolarEdge to lay off 16% of workforce" - Reuters
- 1/6/24: "SunPower to Cut Costs in Broad Restructuring" - MarketWatch
- 12/18/23: "Enphase Energy Cutting Down Global Workforce by 10%" - Reuters
- 1/16/24: "Solar company Sunrun lays off 62 in San Diego County and closes one branch" —San Diego Union-Tribune



CA Solar Installers Under Financial Distress



“75% of solar installers are now in the “high-risk” category following CPUC’s decision to implement NEM 3.0” — [PV Magazine/SolarInsure](#)



MORE CHANGES IN 2024?

- Are we through the worst of it or just getting started?
- It's a tough market but don't stop marketing
- Be ready to solidify/gain market share where national or local solar competition might be weakening in your markets.
- With any level of company closures (national/regional/local), opportunity to pick up service/maintenance work from homeowners left without support.



INTEREST RATES



THEN (OCT '23)

Residential solar is getting crushed by high interest rates and regulatory changes

Many installers are filing for bankruptcy and stocks have crashed 15% to 30% or more based on weak guidance.

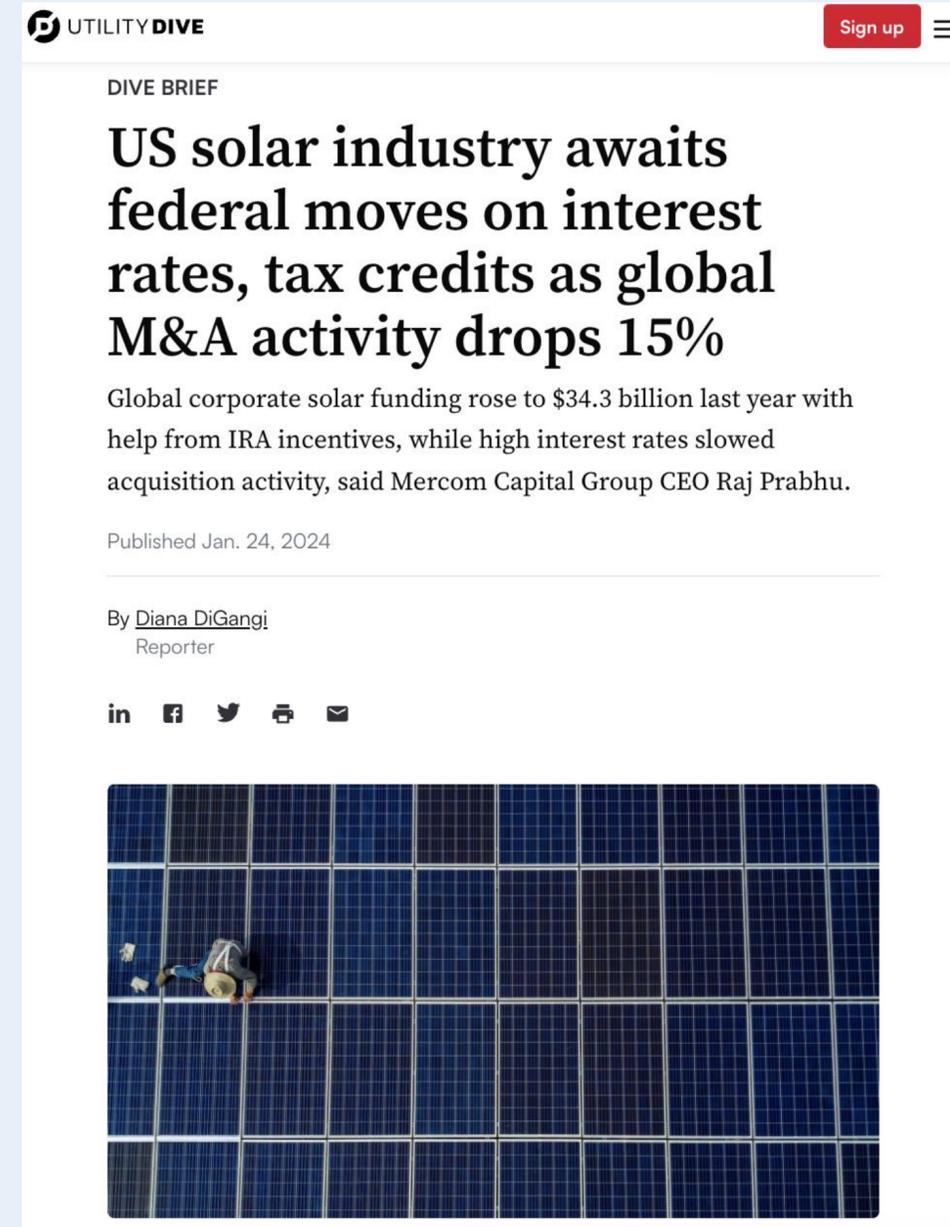
OCTOBER 20, 2023 RYAN KENNEDY

INSTALLATIONS MARKETS & POLICY NET METERING POLICY RESIDENTIAL PV CALIFORNIA UNITED STATES



[PV Magazine: "Residential solar is getting crushed by high interest rates and regulatory changes"](#)

NOW (JAN '24)



UTILITY DIVE Sign up

DIVE BRIEF

US solar industry awaits federal moves on interest rates, tax credits as global M&A activity drops 15%

Global corporate solar funding rose to \$34.3 billion last year with help from IRA incentives, while high interest rates slowed acquisition activity, said Mercom Capital Group CEO Raj Prabhu.

Published Jan. 24, 2024

By [Diana DiGangi](#)
Reporter

in [f](#) [t](#) [p](#) [e](#)

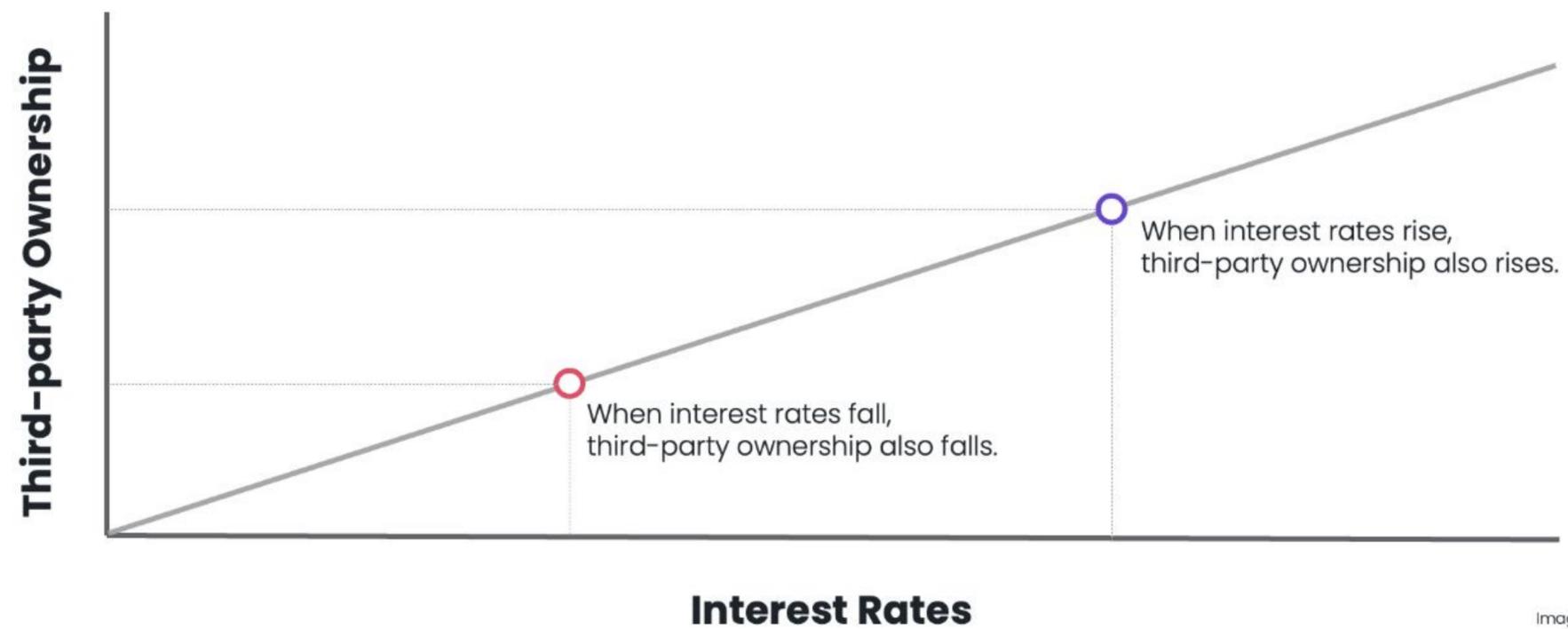


[Utility Dive: "US solar industry awaits federal moves on interest rates"](#)



THE CONNECTION BETWEEN INTEREST RATES & SOLAR LEASES/PPAs

Third-party ownership (TPO) and interest rates generally move in the same direction.



[Source: Kinect Solar](#)



SEARCH TRENDS FOR BUYING VS. LEASING SOLAR - LAST 12 MONTHS

● solar loan
Search term

● solar lease
Search term

+ Add comparison

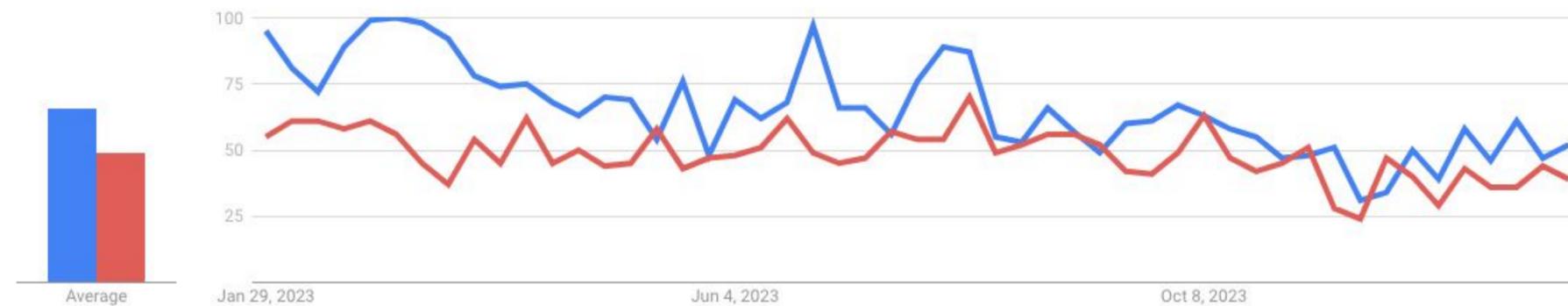
United States ▼

Past 12 months ▼

All categories ▼

Web Search ▼

Interest over time ⓘ



ARE INTEREST RATES ON THEIR WAY DOWN?

- Solar loan market predicted to contract in 2024 despite interest rates starting to fall
- Content & messaging need to address the long-term ROI benefits of owning/buying solar in this current market
- Diversification of solar options with PPA/lease, *if possible*
- Need to have clear solar option messages & content and focused audience targeting if more marketing competition from community solar and other PPA/lease options are on the rise





OPPORTUNITIES IN 2024



BATTERIES



Tesla heralds ease of installation, manufacturing assembly as Powerwall 3 shines at RE+

Crowds have flocked to the Tesla booth at RE+, as the American battery and EV maker displayed its new hybrid battery, the Powerwall 3. The battery, which the company is guiding will be available in "summer 2024," features an integrated inverter and should deliver lower cost energy storage to consumers by virtue of its ease of installation and manufacturing efficiency.

SEPTEMBER 13, 2023 JONATHAN GIFFORD

MARKETS & POLICY PRODUCTS UNITED STATES



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PHILADELPHIA SOLAR DELIVERING CLEAN ENERGY SOLUTIONS FOR BOOKING

Who's on top of the residential solar-plus-storage market?

Wood Mackenzie's new leaderboard ranks battery manufacturers and solar-plus-storage installers. Recent findings show that three companies have held 80% of the market since 2018, but that tide is turning as new providers enter the growing market.

DECEMBER 21, 2023 ANNE FISCHER

ENERGY MANAGEMENT SYSTEMS ENERGY STORAGE EV MARKETS MARKETS & POLICY OPTIMIZERS & INVERTERS
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BATTERIES IN THE RECENT NEWS

- "Coming Summer 2024": [Tesla Powerwall 3](#)
- "Since [NEM 3.0 in California], the percentage of consumers buying solar panels with a battery increased to as much as 50 percent, from as little as 5 percent before the changes." - [New York Times](#)
- States are increasing solar battery incentives, including [Vermont](#) & [Connecticut](#)

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Vermont's biggest utility dramatically expands home battery subsidies

Since 2015, Vermont's Green Mountain Power has helped a limited number of customers install home batteries each year. Now the program cap is gone.

By Julian Spector
24 August 2023



LOW COMPETITION FOR EMERGING BATTERY BRANDS

All keywords: **381** Total volume: **4,980** Average KD: **14%** [+ Add to keyword list](#)

<input type="checkbox"/> Keyword	Intent	Volume	KD %
<input type="checkbox"/> + franklin battery >>	N T	1,000	20 ●
<input type="checkbox"/> + franklin whole home battery >>	N C	590	18 ●
<input type="checkbox"/> + franklin batteries >>	N C	210	21 ●
<input type="checkbox"/> + franklin battery spec sheet >>	I T	210	10 ●
<input type="checkbox"/> + franklin solar battery >>	C	210	12 ●
<input type="checkbox"/> + franklin battery vs tesla powerwall >>	I	140	13 ●
<input type="checkbox"/> + franklin home battery >>	N	140	14 ●
<input type="checkbox"/> + franklin wh battery >>	N	140	25 ●
<input type="checkbox"/> + franklin battery cost >>	C	110	18 ●
<input type="checkbox"/> + franklin whole home battery cost >>	C	110	12 ●
<input type="checkbox"/> + batteries plus franklin tn >>	N T	70	17 ●
<input type="checkbox"/> + franklin battery price >>	C	70	10 ●
<input type="checkbox"/> + franklin wh battery cost >>	C	50	18 ●
<input type="checkbox"/> + batteries plus franklin >>	N	40	29 ●
<input type="checkbox"/> + franklin battery backup >>	N C	40	14 ●



DEMAND FOR BATTERIES IN 2024

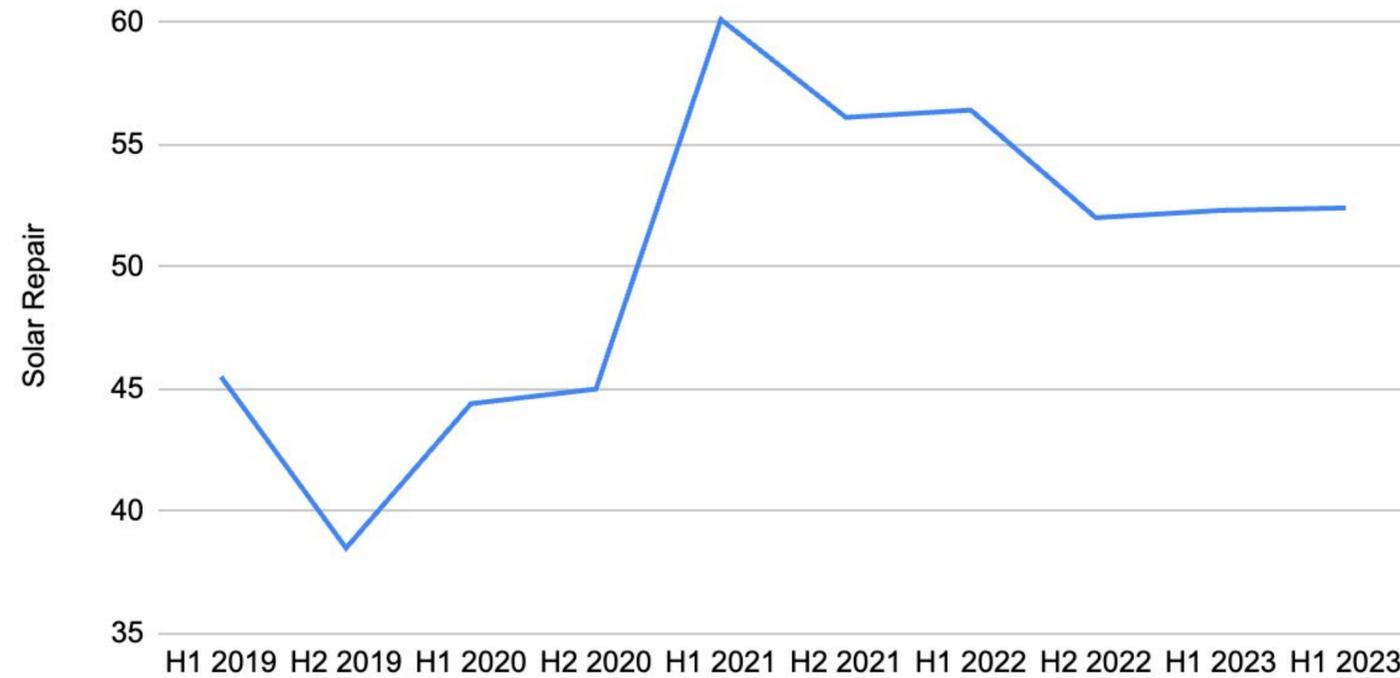
- NEM changes, grid instability, utility provider dissatisfaction, and increased frequency of extreme weather events will continue to be driver for battery demand
- State battery programs creating new opportunities
- First mover advantage around Tesla Powerwall 3 roll-out “summer 2024”
- Don't disregard emerging battery players like FranklinWH (*low keyword competition presents good content opportunities here*)



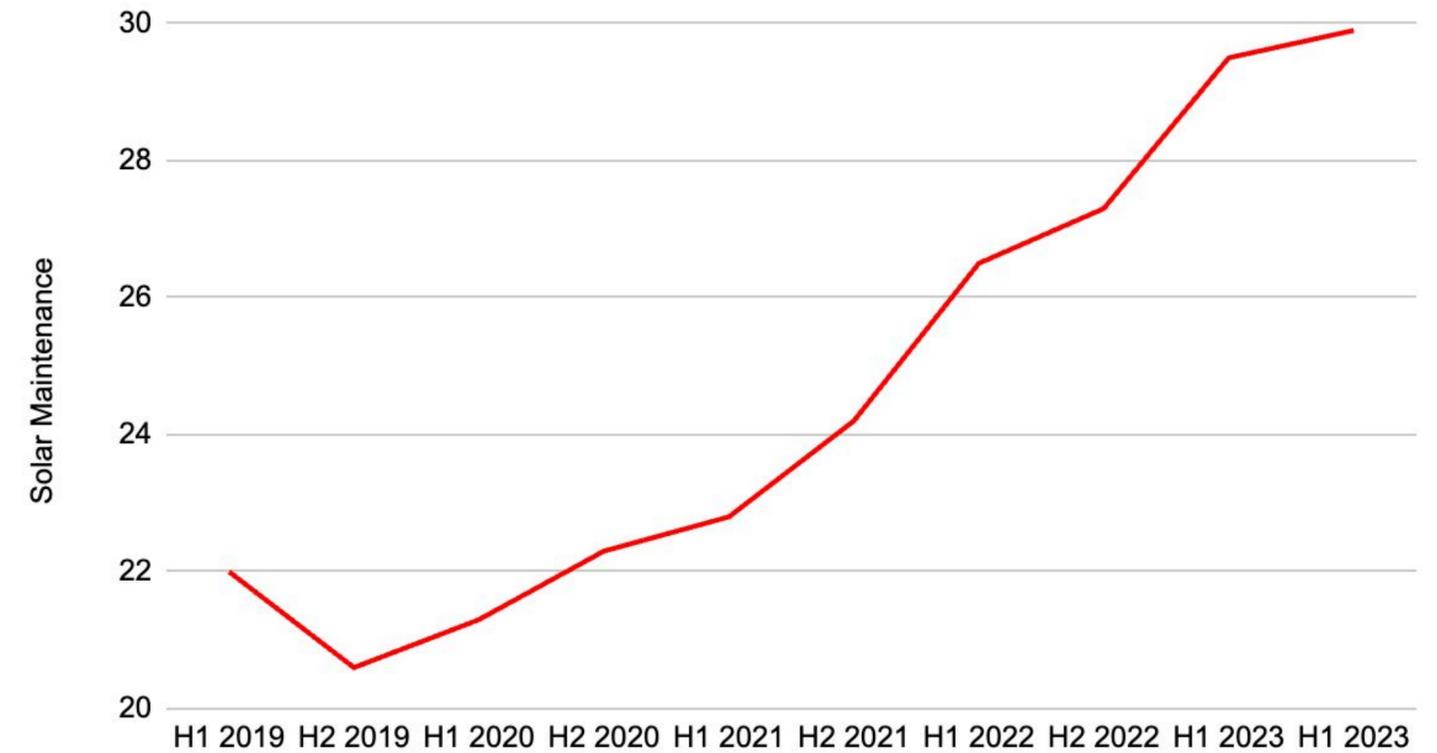
SOLAR MAINTENANCE SERVICES



"Solar Repair" - Google Trends Data 2019-2023



"Solar Maintenance" - Google Trends Data 2019-2023

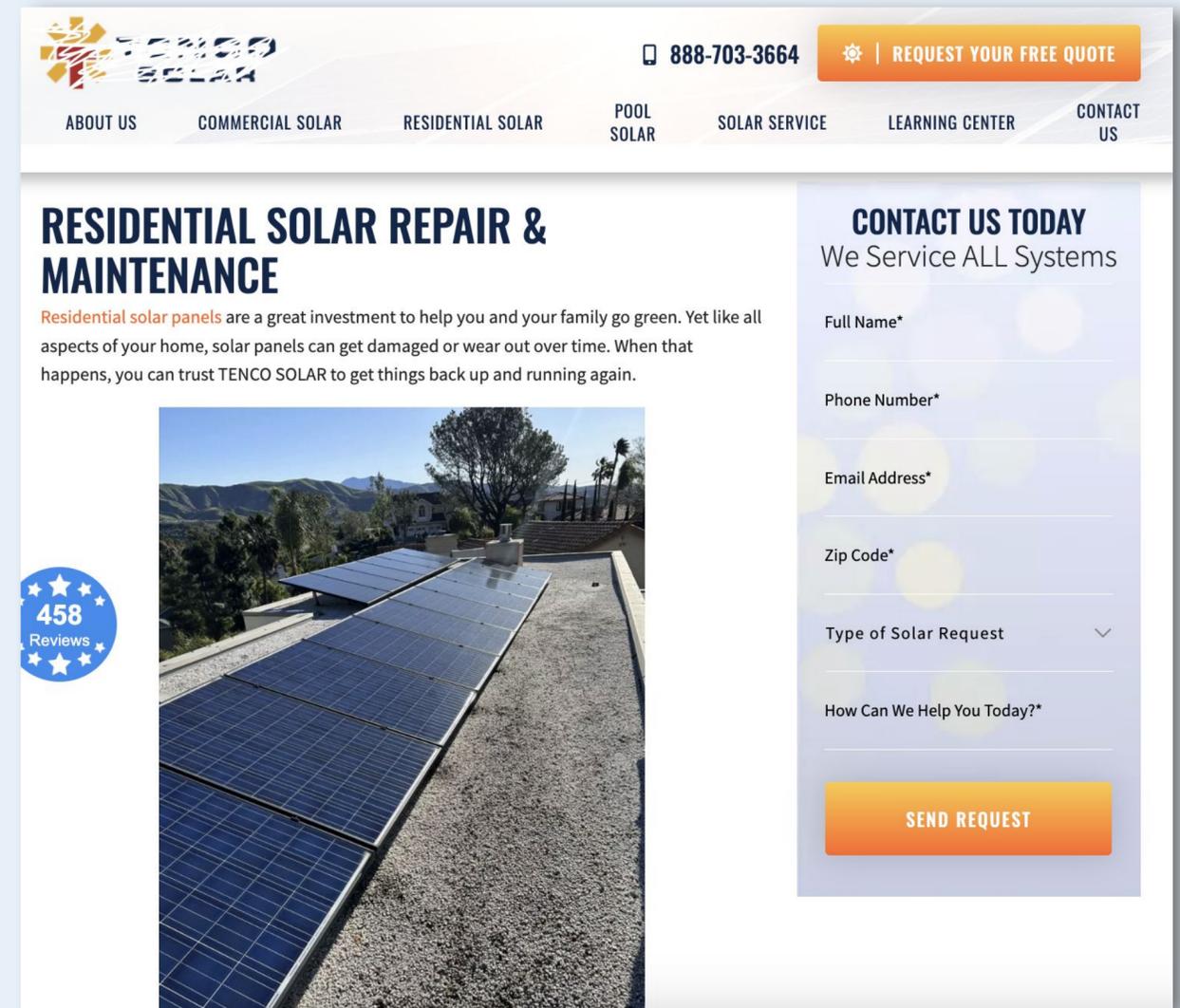


- 15% increase in searches for "solar repair" since 2019
- 36% increase in searches for "solar maintenance" since 2019



CAPTURING SOLAR REPAIR & MAINTENANCE DEMAND IN 2024

- With any level of market closures (national/regional/local), opportunity to pick up service/maintenance work from homeowners left without support
- Integrate solar maintenance into marketing plans:
 - Organic - Dedicated landing pages, Blogs
 - Paid search campaigns



IRA REBATE ROLLOUT & ELECTRIFICATION



CURRENT STATUS OF IRA REBATE ROLLOUT

U.S STATES AND TERRITORIES	OPTIONAL ADMINISTRATIVE FUNDING STATUS	PROGRAM FUNDING STATUS
California	Funds awarded	Application received (Home Electrification and Appliance Rebates only)
Hawaii	Funds awarded	Application received (Home Electrification and Appliance Rebates only)
New Mexico	Funds awarded	Application received (Home Electrification and Appliance Rebates only)
New York	Funds awarded	Application received (Home Electrification and Appliance Rebates only)
Alabama	Funds awarded	
Alaska	Application received	
American Samoa		
Arizona	Funds awarded	

- 2 new IRA rebate programs expected to launch this year with significant incentives for:
 - HVAC heat pumps & hot water heaters
 - Electrical panel upgrades
 - Electric appliances
 - Insulation & air sealing upgrades
- States will each have their own programs
- Expect big marketing pushes for these services from states and local contractors

[Home Energy Rebates Program: Status of State Applications - Department of Energy](#)



OPPORTUNITIES FOR SOLAR INSTALLERS

- Cross-sell solar opportunities for customers switching to heat pumps & electric home upgrades
- Integrate electrification & service-related keywords into solar marketing content and campaigns
- Opportunities for referrals/partnerships with local heat pump installers??



RAPID FIRE WRAPPED



OTHER OBSTACLES/OPPORTUNITIES TO WATCH IN 2024

- Ongoing rising electricity costs
- Election Year 2024
- EV as gateway to solar
- Commercial solar
- Solar innovation, technology, SaaS and AI



QUESTIONS?

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