



# 2016 COLORADO SMART METER PANEL STUDY

Customer Insights  
April 2016



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# OBJECTIVES AND METHODOLOGY

## Research Objectives

To Understand Customer...

Interest

Perceptions

Understanding

Preferences

## Methodology



Online Panel  
Survey



596 CO residents;  
1,032 invitations sent





# KEY FINDINGS

## Customers are in favor of smart meters

79% agree that XE should provide smart meters

64% are highly favorable towards smart meters

Only 19% were unfavorable

## Customers believe that benefits are important and some are willing to pay for them

The majority of customers (82-86%) believe that the benefits of smart meters are important

Customers believe that reliability benefits are most important; 18% are willing to pay for them

Almost a third (27%) are willing to pay for environmental benefits

## Interest in smart meter enabled products is high

Customers are most (69%) interested in outage alerts

Roughly half (47-57%) are interested in energy management tools, high bill alerts, peak pricing/DR, and TOU rates

## Online channels are most preferred

The most (44%) preferred way to access meter data was online

The majority (74%) want to hear about smart meter options via email

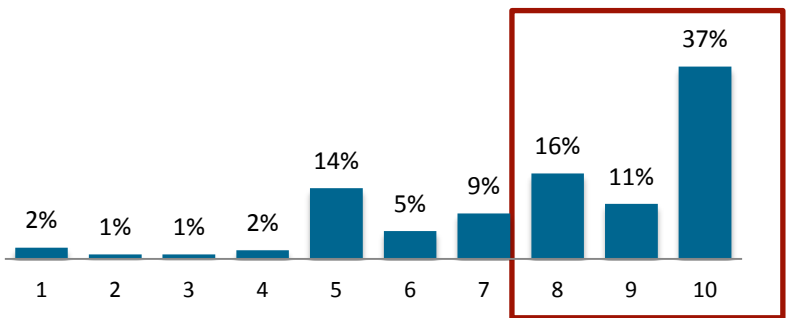
A photograph of a utility worker on a tower at sunset, with a white banner overlaid containing the text 'DETAILED FINDINGS'. The scene is captured from a low angle, looking up at the tower and the worker. The sky is a mix of blue and orange, and the foreground is filled with tall, dry grasses. A white banner with a wavy bottom edge is positioned across the middle of the image, containing the text 'DETAILED FINDINGS' in a bold, black, sans-serif font. The banner is semi-transparent, allowing the background image to be seen through it. The overall mood is serene and professional.

**DETAILED FINDINGS**

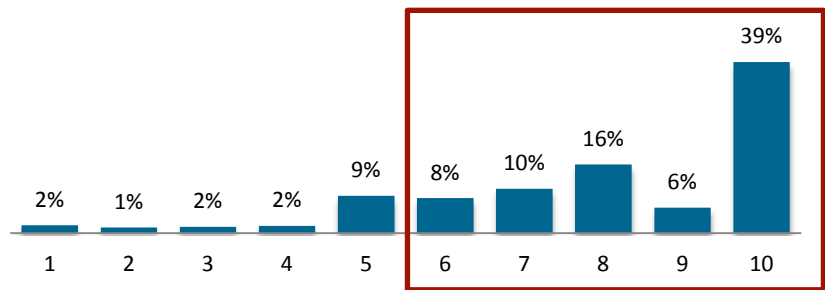


# CUSTOMERS ARE IN FAVOR OF SMART METERS

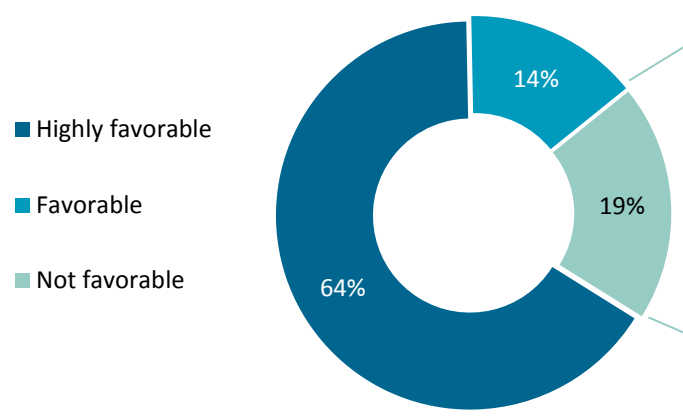
**How favorable are you towards smart meters? n=596**  
 64% are highly favorable



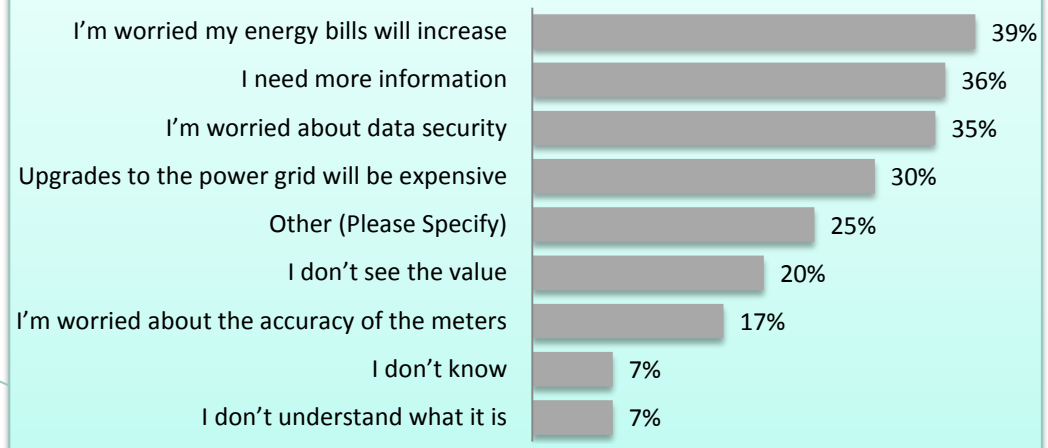
**Do you agree that Xcel Energy should provide smart meters for its customers? n=596**  
 79% agree



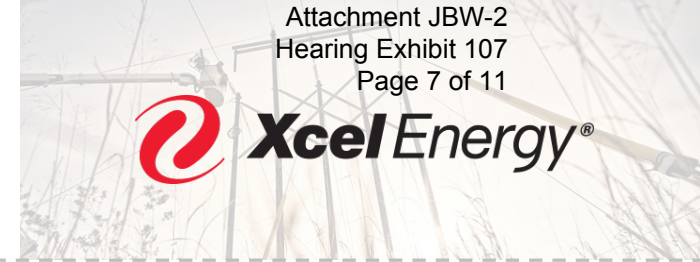
**How favorable are you towards smart meters? n=596**



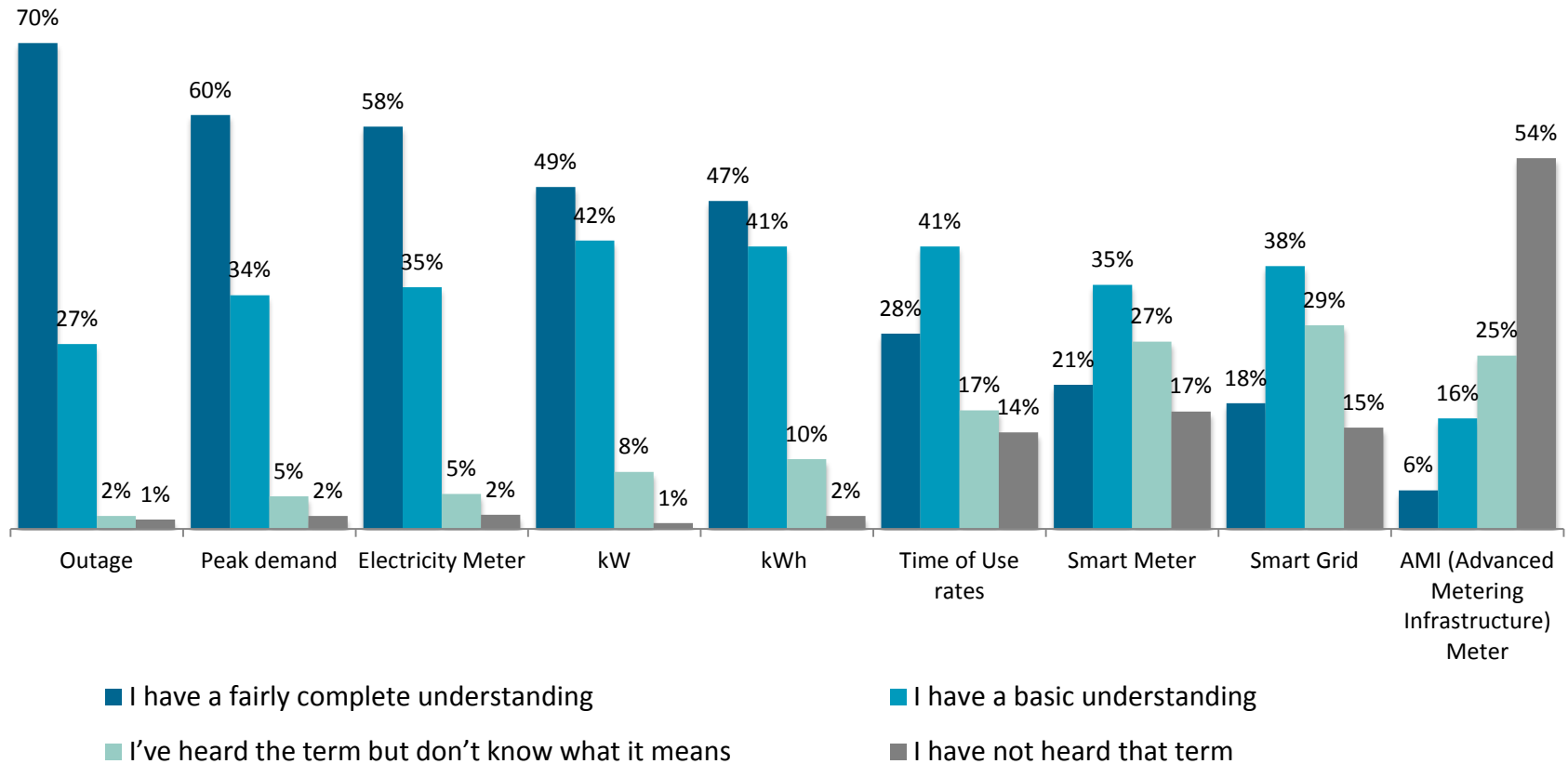
**Why aren't you favorable towards smart meters? n=114**



# UNDERSTANDING OF ELECTRICITY TERMS IS FAIRLY LOW



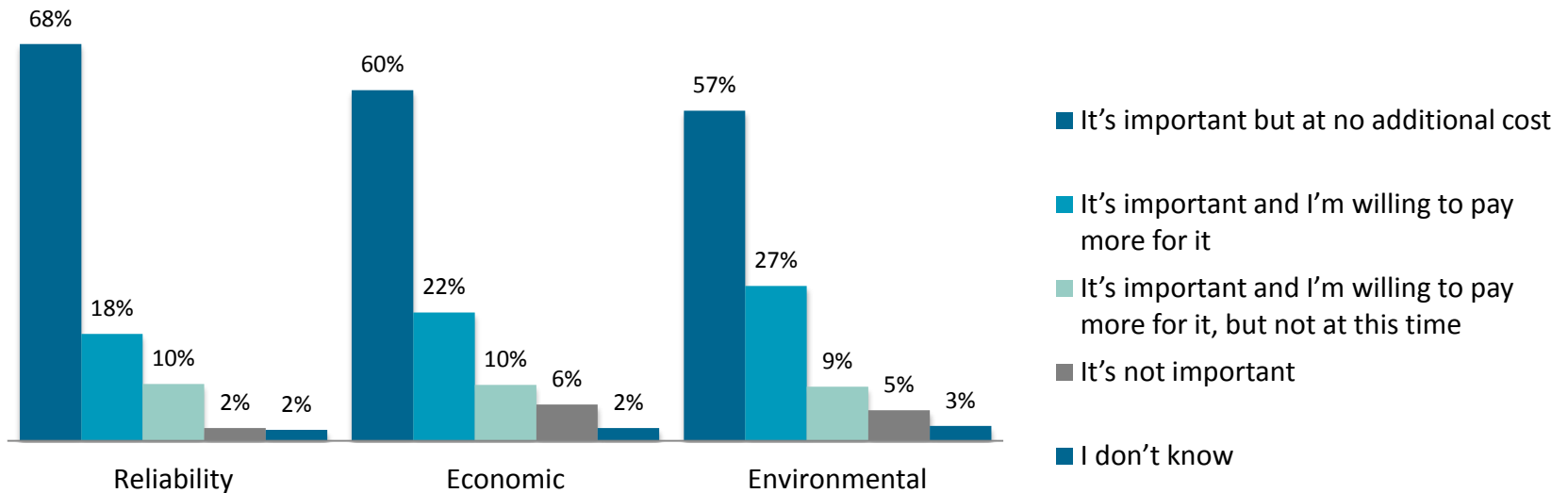
## How well do you understand the following terms?





# CUSTOMERS BELIEVE BENEFITS ARE IMPORTANT AND SOME ARE WILLING TO PAY FOR THEM

## Do you think these benefits are important and are you willing to pay?

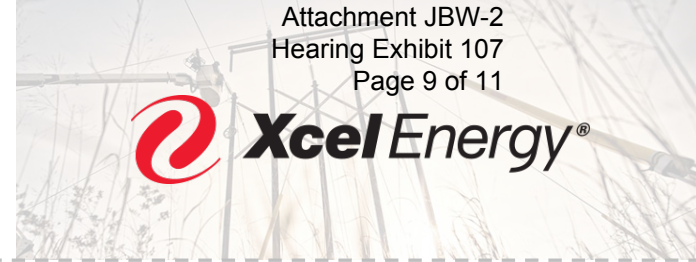


### Definition of Terms

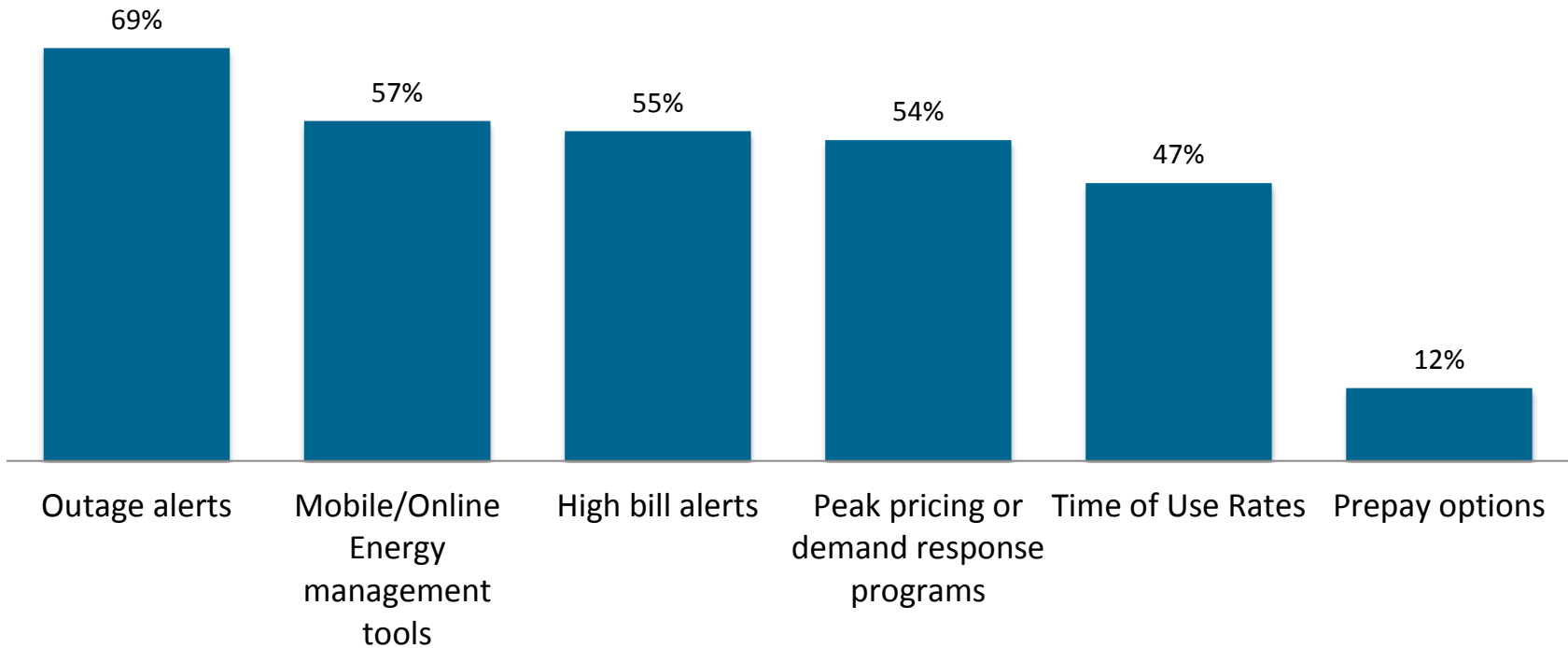
- **Reliability** benefits are those that allow utilities to detect and prevent outages, reduce outage length, and provide immediate notification to customer.
- **Economic** benefits are those that help customers save money by providing real time energy usage information and better control/reduction of energy use.
- **Environmental** benefits are those that not only allow customers to optimize their energy use but also enables the power grid to run more efficiently, thus reducing emissions.



# INTEREST IN SMART METER ENABLED PRODUCTS / SERVICES IS HIGH



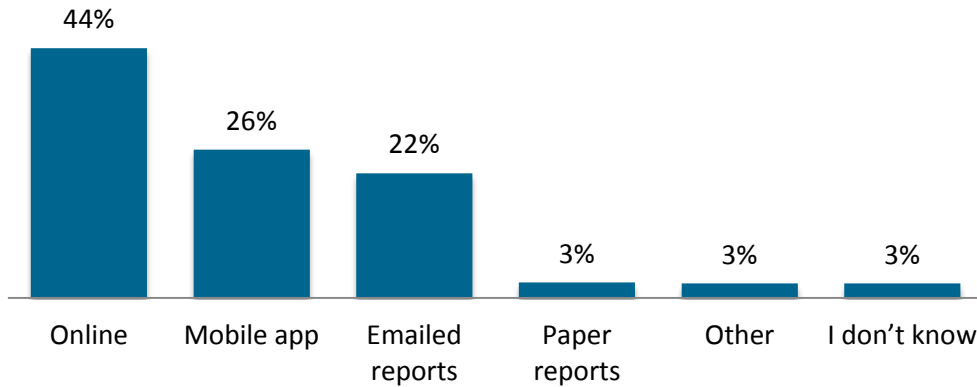
## Interest in Smart Meter enabled products and services (Top 3 Box)





# CUSTOMERS PREFER ONLINE CHANNELS

**If Xcel Energy provided a smart meter for your home, how would you prefer to access your meter data?**



**How would you prefer to hear about smart meter options?**

