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CASH-STRAPPED CONSUMERS LOSING OUT ON ALMOST £6 BILLION BECAUSE THEY UNDERESTIMATE THE VALUE OF BEING ENERGY EFFICIENT

- **Over four in ten households (43%)^[1] are missing out on annual savings of up to £530^[2] by not making their homes more energy efficient**
- **Recent increases to the cost of living have made over a quarter of households (26%) more likely to make their home more energy efficient, but one in ten (10%) haven't been persuaded^[1]**
- **Almost one in five (17%) of those who haven't made their home energy efficient are put off because they don't think that energy efficiency measures offer value for money, while 14% say that they don't have enough information^[3]**
- **Loft insulation (82%) and cavity wall insulation (49%) are the most popular measures to be implemented, while more than a fifth of people (22%) have invested in energy saving gadgets^[4].**

With the recent round of energy price cuts still leaving a £190 a year hole in consumers' pockets after failing to match up to previous price hikes^[5], new research by uSwitch.com, the independent price comparison and switching service, reveals that over 11 million households (43%)^[1] are missing out on savings of up to £530^[2] a year by not being energy efficient. This means that collectively Brits are paying almost £6 billion^[2] a year more on energy than they actually need to, mainly because they don't understand the value of energy efficiency.

While rising energy prices and increases to other household bills have made over a quarter of consumers (26%) more likely to make their homes more energy efficient, one in ten (11%) haven't changed their minds^[1]. Most (42%) have been put off by the expense and almost a fifth (17%) are unconvinced that energy efficiency measures offer value for money^[3]. However, while loft and cavity wall insulation cost £150 each, consumers can make savings of up to £310 a year just by investing £300 in these two measures^[2]. This means a return of £10 in the first year, but a whopping great return of £310 a year in the future.

For those looking to take their first steps into energy efficiency, but find measures such as insulation daunting, energy saving gadgets, such as energy monitors and radiator boosters could help. In fact almost a fifth (17%) of those who have implemented energy efficiency measures have invested in energy saving gadgets to help combat rising bills^[4].

Radiator boosters could save households up to £140 off their energy bills^[2], but 98% of consumers underestimate this, with almost a third thinking they would save less than £10^[6]. Energy monitors offer savings of up to £52^[7], but just one in ten people (12%) know this^[7]. And these gadgets don't come with the big price tags many associate with being 'green' or energy efficient. A radiator booster could cost as little as £25 – but consumers could cut over a quarter (27%) off their annual electricity bill by investing in one^[8].

Kevin Sears, energy efficiency expert at uSwitch.com, says: “With winter starting to bite, and recent energy price cuts not going far enough, becoming more energy efficient may be the lifeline cash-strapped consumers need. The average energy bill has been cut by £34 this year, but by spending just £25 on energy efficiency measures such as a radiator booster, households could cut their bills by up to £140.

“Energy efficiency can be as simple as turning things off when they are not in use or using a standby saver, while using gadgets such as energy monitors or radiator boosters could save you up to almost £200 a year. While the bigger investments such as insulating your home may cost more, they tend to offer even better returns. Investing £300 on cavity wall and loft insulation can save £310 a year, meaning you'll be making a saving by the end of the first year. However, it's also worth speaking to your energy supplier to see if you could qualify for any financial support to help you with the cost, as all suppliers have a pot of money to make people's homes more energy efficient.”

For more information visit www.uSwitch.com or call 0800 093 06 07

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Notes to editors:

Research referred to in the notes below was carried out online with the uSwitch.com Consumer Opinion Panel in January 2012 amongst a sample of 1,225 GB adults.

1. When asked "Have the recent price increases/ increased cost of living made you more likely to introduce energy efficiency measures at home?" 26.8% said 'yes'; 10.2% said 'no'; 57.1% said 'I've already made my home energy efficient'; 5.9% said 'Don't know'. Based on ONS figures, there are 26 million households in the UK - 43% or 26 million = 11.18 million.
2. Based on the following annual savings: loft insulation = £175 (cost £150), Cavity wall insulation = £135 (cost £150), radiator booster = up to £140 (cost £24.95). Based on 11.8 million households missing out on savings, this equates to 530 x 11.16m = 5.93 billion.
3. When asked "Why haven't you implemented any energy efficiency measures?" 14.4% said 'I don't know enough about making my home energy efficient'; 41.7% said 'energy efficiency measures are too expensive'; 17.3% said 'I don't think these measures offer value for money'
4. Of those who have implemented measures, when asked "Which of the following measures have you implanted?" 82.4% said 'loft insulation'; 49% said 'cavity wall insulation'; 22.2% said 'energy saving gadgets such as radiator boosters
5. Based on a medium user customer using 3,300 kWh of electricity and 16,500 kWh of gas, on a standard dual fuel plan, paying quarterly by cash or cheque with bill sizes averaged across all big six suppliers and all regions. Prices increased last year by £224 on average, while price cuts this year average £34.
6. When asked "What do you think is the maximum you could save in a year with the following energy saving products?" radiator booster: 31.3% said 'less than £10', 34.8% said '£11 - £20', 19.4% said '£26 - £50', 10.2% said '£51 - £75', 2.7% said '£76 - £100', 1.1% said '£101 - £150', 0.6% said 'more than £150'; energy monitor: "35% said 'less than £10', 30.2% said '£11 - £25', 22.5% said '£26 -£50', 7.3% said '£51 - £76', 2.8% said '£76 - £100', 0.9% said '£101 - £150', 1.3% said 'more than £150'.
7. Energy monitors can save up to 10% of electricity bill. Based on a medium user customer using 3,300 kWh of electricity, paying quarterly by cash or cheque with bill sizes averaged across all regions and all suppliers, the average electricity bill is £521. 10% of 521 = £52.
8. Based on a medium user customer using 3,300 kWh of electricity, paying quarterly by cash or cheque with bill sizes averaged across all regions and all suppliers, the average electricity bill is £521. A radiator booster can save up to £140. $140/521 = 26.8\%$

About us:

uSwitch.com is a free, impartial, online and telephone-based comparison and switching service, helping consumers compare prices on gas, electricity, water, heating cover, home telephone, broadband, digital television, mobile phones and personal finance products including mortgages, credit cards, current accounts and insurance. In 2010 uSwitch.com celebrated ten years of saving customers money.

uSwitch.com is the first comparison website to achieve the Plain English Campaign's Internet Crystal Mark, which is recognised as a standard that a website has clear language, is accessible and easy to use, and has been tested on a sample of its users.

uSwitch.com is dedicated to helping consumers save money whether they have internet access or not. It offers a dedicated call centre, manned by uSwitch customer service representatives, as well as a freepost 'Send us your bill' service, whereby customers can post their latest energy bills with their telephone number to FREEPOST USWITCH, to get a free call back from a dedicated customer services representative. The service is also available via fax, email and post. Consumers should fax 0203 214 8417, email CustomerServices@uswitch.com or write to Customer Services, uSwitch.com, Centro 3, 19 Mandela Street, London, NW1 0DU with their postcode and usage details.

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