

IRA Survey Results

The Inflation Reduction Act (IRA) has been signed into law by the President, which has restored the solar tax credit to 30% until 2032, created new energy storage incentives, and expanded EV tax credits.

On August 16th, 2022, SolarReviews sent a survey to 3,259 of our installer partners and according to new data, the IRA will encourage growth in the solar sector, in both projects and hiring.

Residential solar installation companies alone are likely to add an additional 340,400 workers over the next 5 years.

95%

of installers anticipate their business to grow because the IRA passed

148%

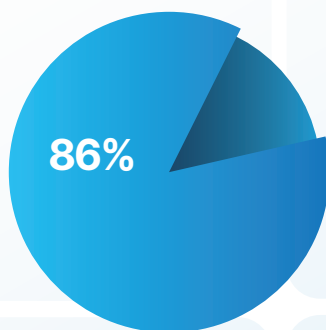
estimated increase in solar jobs over the next five years from installation companies alone

76%

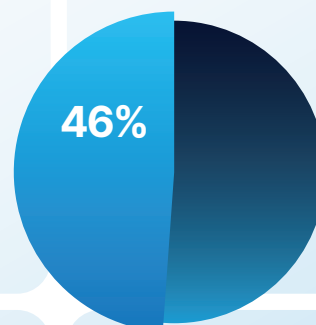
of respondents are the most excited about the enhanced solar tax credit

Some other key findings include encouraging data about hiring, business growth and EV tax credits. Key survey findings:

EV credits will also be expanded, does your company offer the option to install an electric vehicle charger with solar panels?

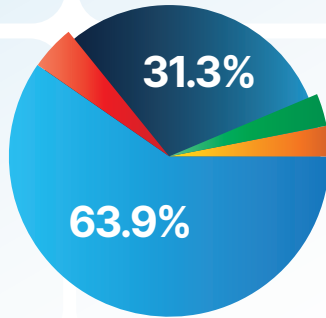


86% of installers already offer EV charging installations



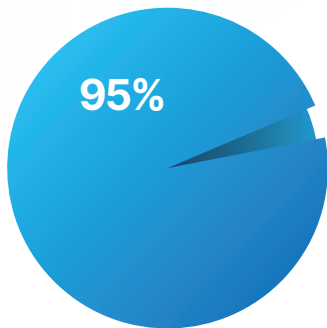
After the passing of the IRA, 46% plan to

Where do you see your future growth coming from?

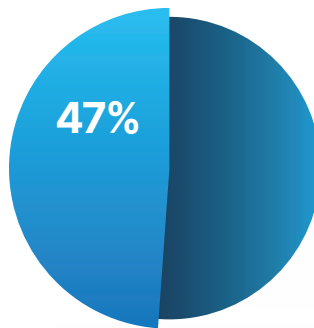


- **63.9%** Being a full-service company employing your own sales and installation crews.
- **2.4%** Being an EPC company employing your own installation crews but mainly installing jobs for other sales companies.
- **31.3%** Being a sales company and using EPC installation services from 3rd parties to increase volume and geographic coverage.
- **1.2%** We design, sell and support systems for DIY installation.
- **1.2%** Going into new markets in residential and getting more market share in commercial.

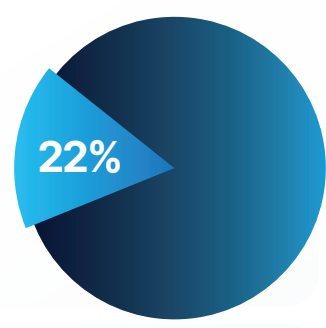
As a solar installer, what is the most beneficial part of this bill (you can select multiple answers)?



95% say increased tax credit of 30%

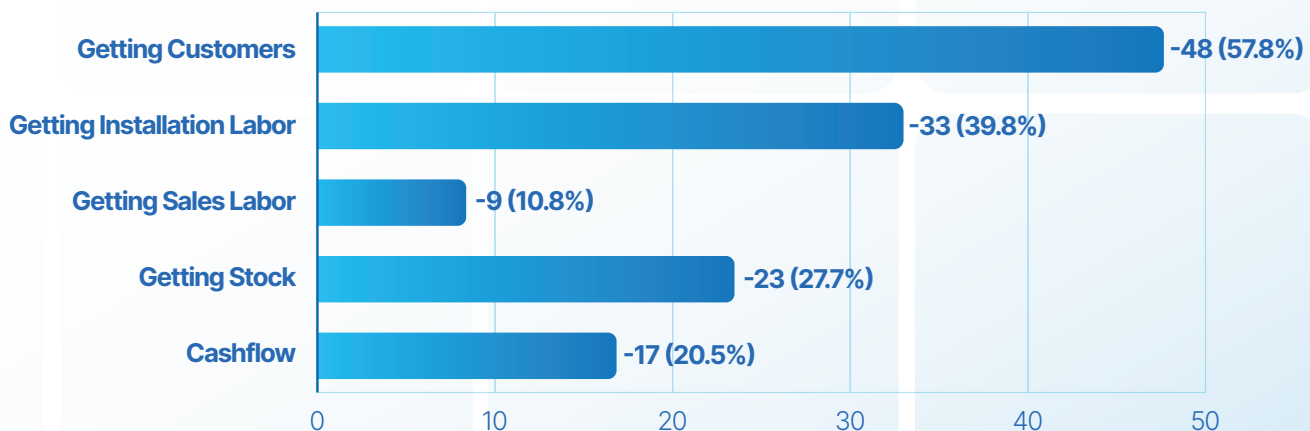


47% say the energy storage incentive



22% say enhanced EV tax credits

What are the biggest challenges facing your business currently (select more than one response if relevant)?



From this data, we can see that installers are confident in the ability for their business to grow with the IRA in place. Most companies will expand their full-service crews, adding new installers and contractors to their business. While getting customers remains most companies' largest challenge, SolarReviews can help these growing businesses connect with customers eager to install solar.