

Electric Utilities Unable to Halt Slide in Business Customer Satisfaction as Costs Mount, J.D. Power FindsProactive Outreach, Customized Service and Visible Infrastructure Improvements Can Offset Negative Sentiment Toward Higher Rates

TROY, Mich.: 15 Nov. 2023 — Business customers are paying more than ever for their electricity, and they're not satisfied with the steps utilities are taking to support their business needs. According to the J.D. Power 2023 Electric Utility Business Customer Satisfaction Study,SM released today, overall business customer satisfaction with electric utilities has reached an all-time low of 754 (on a 1,000-point scale) driven by a combination of steadily rising prices and a perceived lack of concern for their needs, support and engagement.

"There is not a lot that electric utilities can do to reduce costs, but they can offset the negative sentiment their business customers are feeling by ramping up communications, delivering more personalized service and making sure customers are aware of infrastructure improvements," said **Adrian Chung, director of utilities intelligence at J.D. Power**. "Right now, far too many business customers are not receiving proactive outreach, including power outage updates. They are largely unaware of tree trimming and other infrastructure improvement projects and they have no dedicated service when they contact their utility for service. Utilities need to establish a stronger collaboration with these high-value customers."

Following are some key findings of the 2023 study:

- **Personalization and proactive outreach make a difference:** Nearly three-fourths (71%) of business customers say their electric utility did not provide power outage-related updates. Among the 29% of customers who did receive an outage-related update, overall satisfaction is 62 points higher than among those who didn't receive an update. Similarly, 42% of business customers say their typical contact method is the utility's main telephone number. Just 15% of business customers say they have an assigned account representative.
- **Awareness of infrastructure maintenance declines:** The percentage of business customers who say their electric utility does a good job to maintain the infrastructure has declined 4 percentage points this year, while overall business customer satisfaction is down 20 points, while power quality and reliability satisfaction is down 13 points (786 vs. 799 in 2022).
- **Can't hide from higher prices:** While overall business customer satisfaction with the price of electricity is down 38 points this year, the effect is less severe when customers receive advance notice to prepare for rate increases, the utility provides ways to reduce bills and there is awareness of budget billing options or assistance programs.
- **EV charging ports help boost business customer satisfaction:** Nearly one in five (19%) businesses currently have an EV charging station at their business location and 60% of

businesses say it is “somewhat important” or “very important” to have EV charging available at their business. Price satisfaction among business with EV chargers is 93 points higher than among those with no chargers installed.

Study Rankings

Within each of the four U.S. geographic regions included in the study, utility providers are classified into one of two segments: large (serving 90,000 or more business customers) and midsize (serving 50,000-89,999 business customers).

The following utilities rank highest in business customer satisfaction in their respective region:

- East Large: **BGE** (for a second consecutive year) and **PSE&G** (in a tie)
- East Midsize: **Atlantic City Electric** (for a second consecutive year)
- Midwest Large: **MidAmerican Energy**
- Midwest Midsize: **Indiana Michigan Power**
- South Large: **Alabama Power**
- South Midsize: **JEA**
- West Large: **SRP** (for a third consecutive year)
- West Midsize: **Seattle City Light** (for a second consecutive year)

The Electric Utility Business Customer Satisfaction Study, now in its 25th year, measures satisfaction among business customers of 79 targeted U.S. electric utilities, each of which serves more than 50,000 business customers. In aggregate, these utilities provide electricity to more than 12 million customers.

Overall satisfaction is examined across six factors (listed in order of importance): power quality and reliability; price; billing and payment; corporate citizenship; customer contact; and communications.

The 2023 study is based on responses from 17,683 online interviews of business customers in decision-making roles related to their utility company. The study was fielded from February through October 2023.

For more information about the Electric Utility Business Customer Satisfaction Study, visit <https://www.jdpower.com/business/utilities/electric-utility-business-customer-satisfaction-study>.

See the online press release at <http://www.jdpower.com/pr-id/2023162>.

About J.D. Power

J.D. Power is a global leader in consumer insights, advisory services and data and analytics. A pioneer in the use of big data, artificial intelligence (AI) and algorithmic modeling capabilities to understand consumer behavior, J.D. Power has been delivering incisive industry intelligence on customer interactions with brands and products for more than 50 years. The world's leading businesses across major industries rely on J.D. Power to guide their customer-facing strategies.

J.D. Power has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit JDPower.com/business. The J.D. Power auto shopping tool can be found at JDPower.com.

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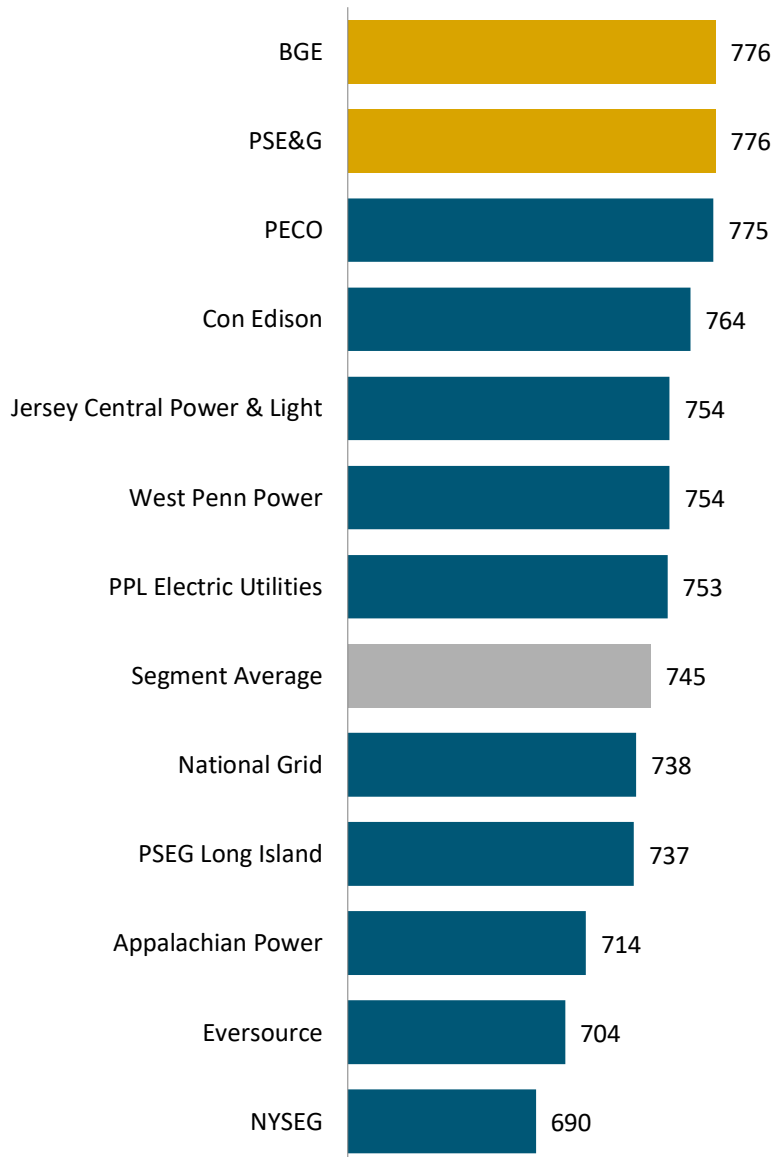
NOTE: Eight charts follow.

J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

East Region: Large Segment



Source: J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

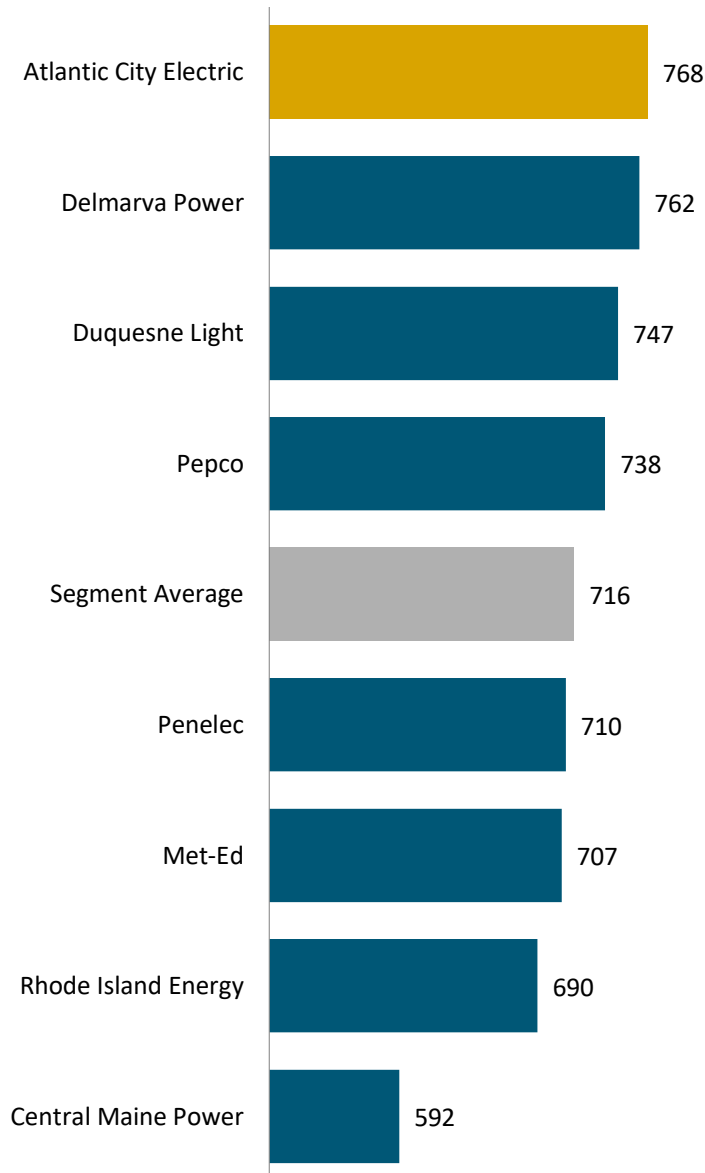
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J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

East Region: Midsize Segment



Source: J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

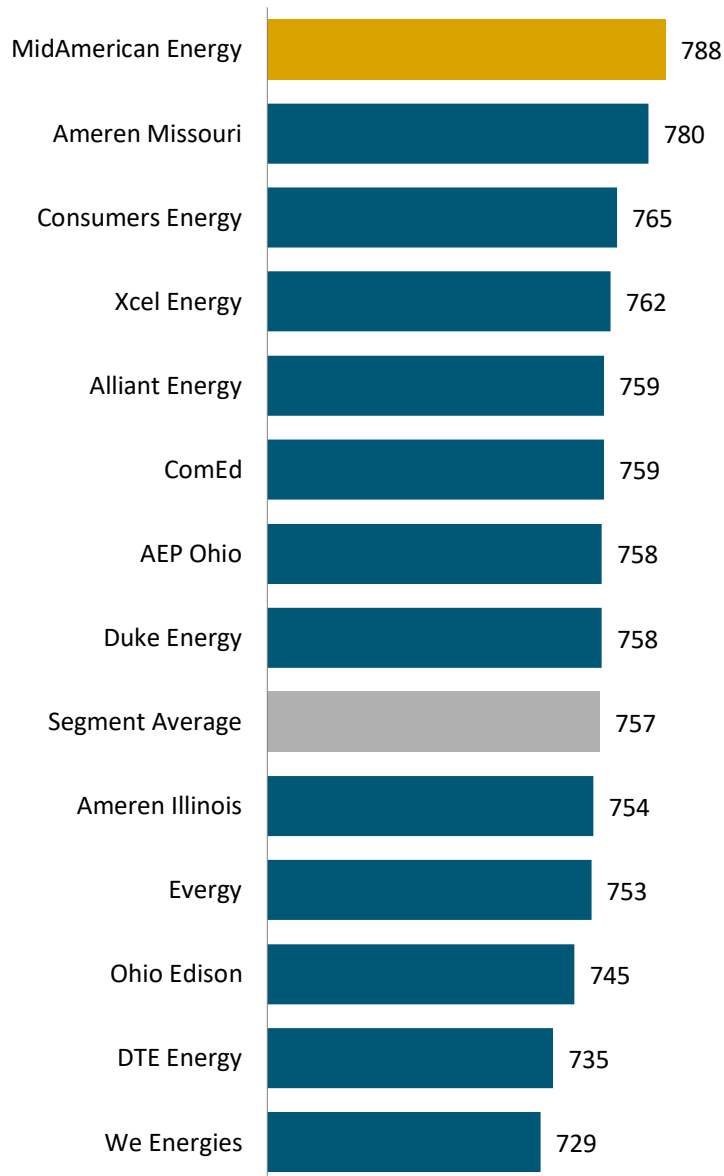
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J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Midwest Region: Large Segment



Source: J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

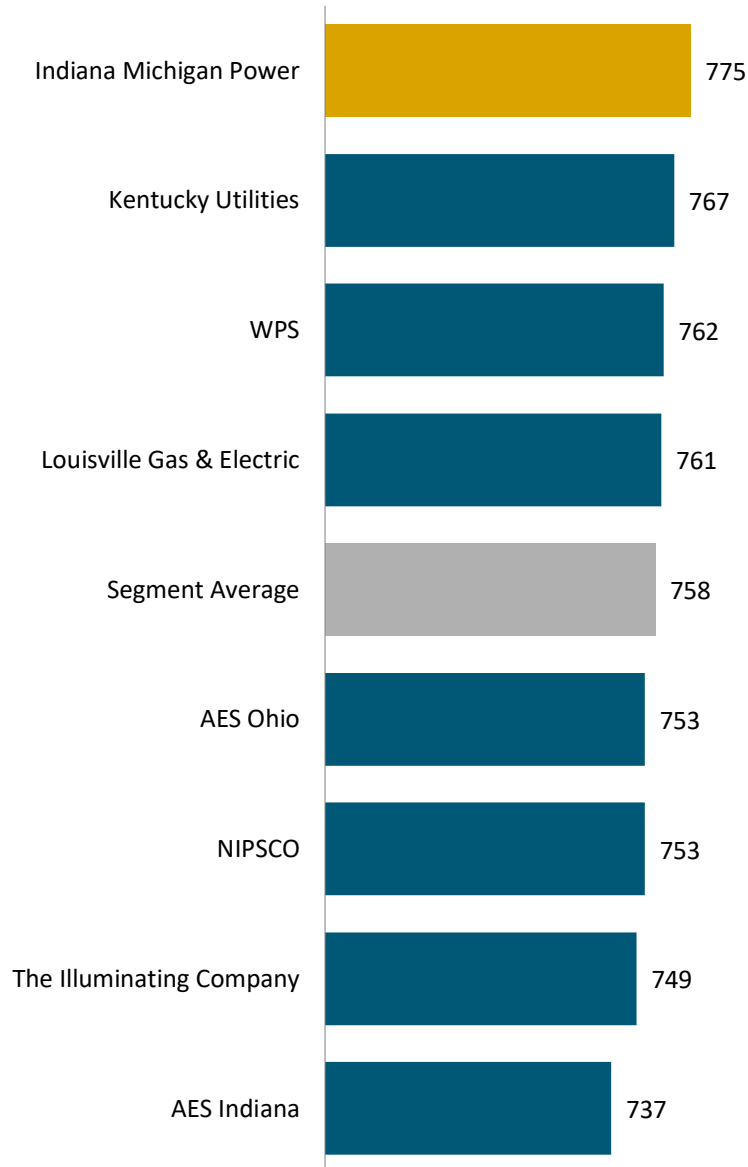
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J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Midwest Region: Midsize Segment



Source: J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

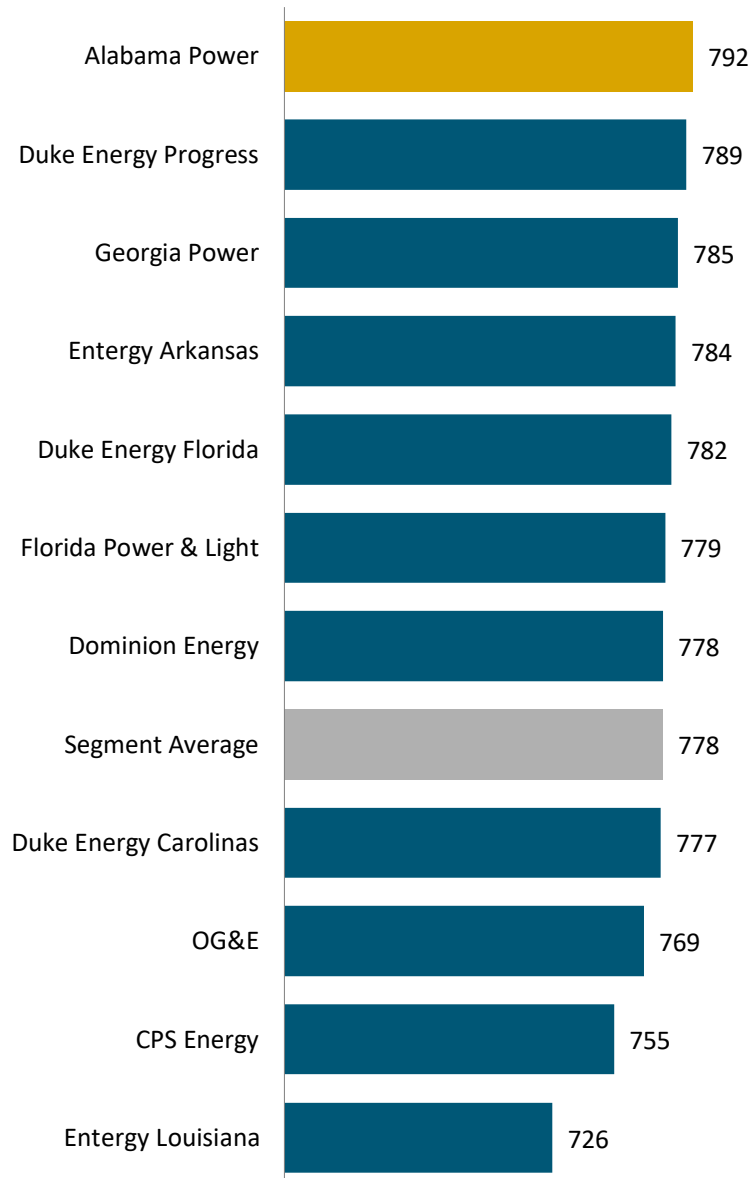
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J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

South Region: Large Segment



Source: J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

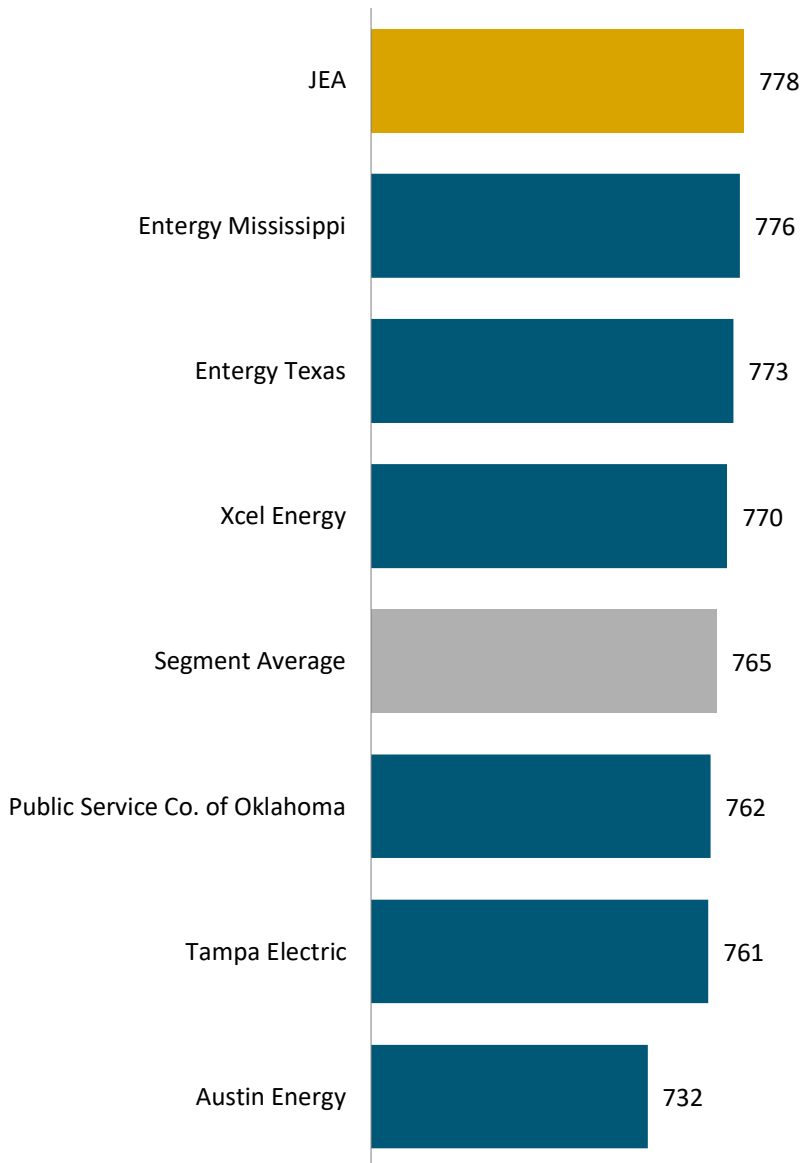
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J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

South Region: Midsize Segment



Source: J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

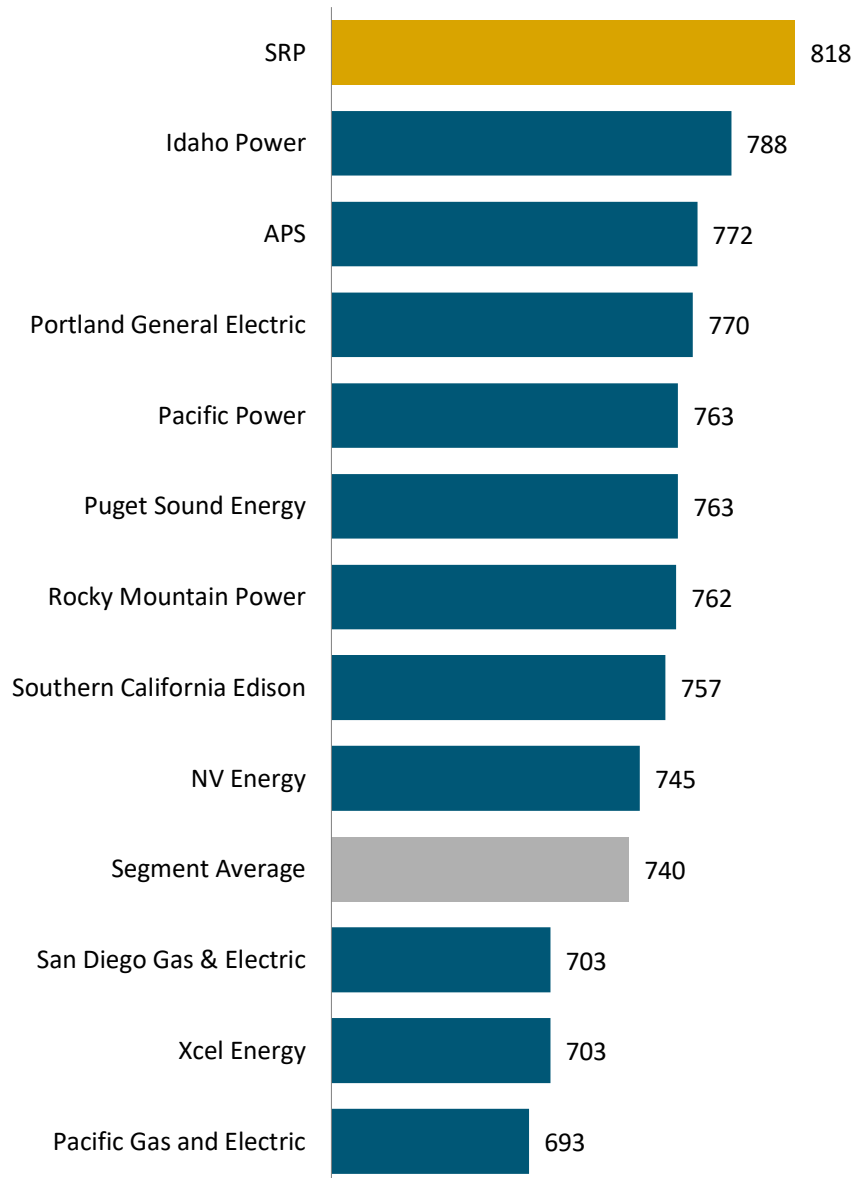
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J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

West Region: Large Segment



Source: J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

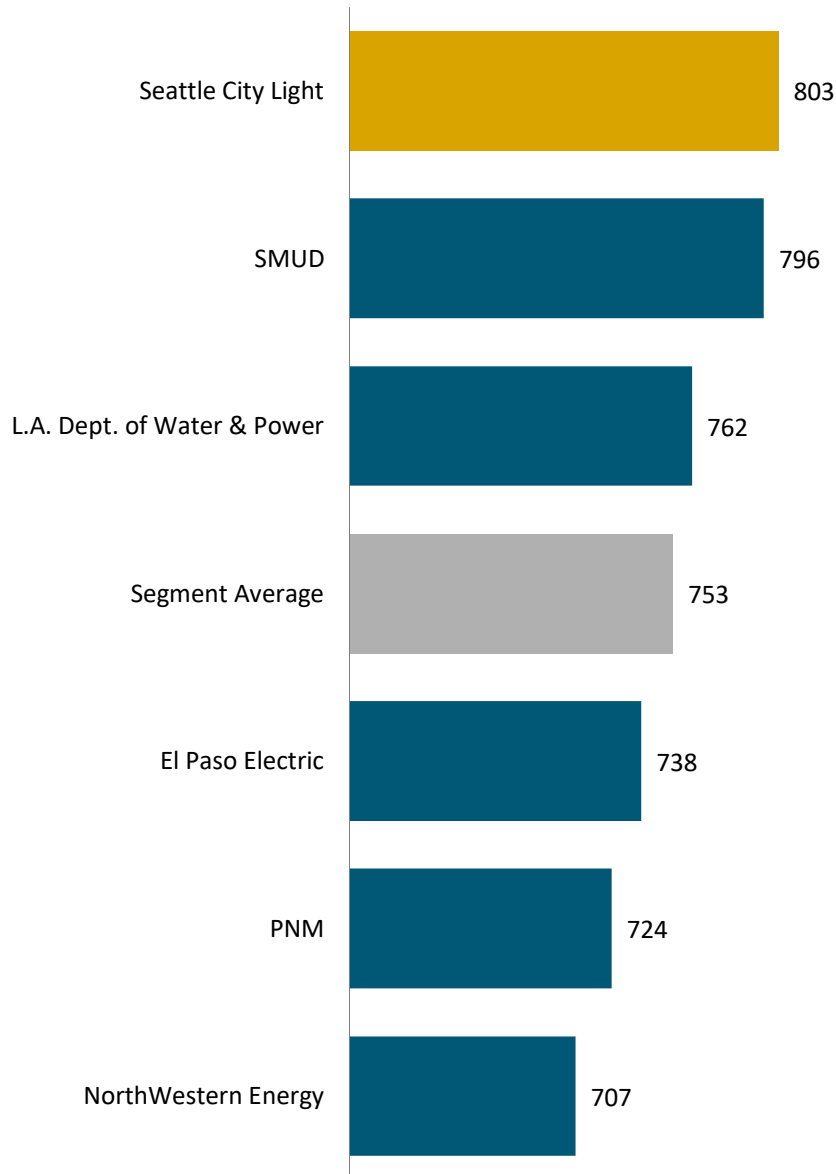
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J.D. Power 2023 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

West Region: Midsize Segment



Source: J.D. Power U.S. Electric Utility Business Customer Satisfaction StudySM

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