

Electric Utility Business Customer Satisfaction Surges as Utilities Step Up Proactive Outreach and Help Customers Manage Costs, J.D. Power FindsNearly Half of Business Customers Say Their Electric Utility Helped Them Lower Costs

TROY, Mich.: 13 Nov. 2024 – A combination of improved business outlooks, stabilizing rates and improved communications have helped business customer satisfaction with electric utilities significantly increase this year. According to the J.D. Power 2024 Electric Utility Business Customer Satisfaction Study,SM released today, overall business customer satisfaction with electric utilities has increased 30 points (on a 1,000-point scale) following several years of declines and persistent customer dismay with high rates.

"These findings are incredibly compelling because of the huge gains in customer satisfaction—even in the area of price satisfaction—at a time when average electricity rates are still historically high," said **Ramah Vaughn, director of utilities intelligence at J.D. Power**. "Rates have stabilized, but they have not started to come down yet. However, utilities have really stepped up their outreach to business customers and they've taken a more proactive role in helping them find ways to better manage their costs. This is having a notable effect on customer satisfaction."

Following are some key findings of the 2024 study:

- **Overall satisfaction and price satisfaction rise sharply:** Overall business customer satisfaction with electric utilities is 784, up 30 points from 2023. Moreover, price is the leading factor driving that improvement, with price satisfaction rising 47 points year over year. Other factors where utilities realize significant gains in customer satisfaction are corporate citizenship (+41 points) and communication (+37).
- **Utilities help business customers lower rates:** Nationwide, 49% of business customers say their electric utility worked with them to lower their rates. This was achieved largely through stepped-up efforts to improve proactive and digital communications, with 27% of businesses indicating that they received proactive outreach from their electric utility and 56% indicating that they received digital contact from their utility.
- **Rising tide of business optimism helps buoy scores:** The number of business customers who say they are better off financially than they were a year ago has increased 5 percentage points, while the number of those who say they are worse off financially has not only decreased 2 percentage points this year but also 7 percentage points in the past four years.

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: **Con Edison**
- East Midsize: **Pepco**
- Midwest Large: **MidAmerican Energy** (for a second consecutive year)
- Midwest Midsize: **Kentucky Utilities** and **NIPSCO** in a tie
- South Large: **Georgia Power**
- South Midsize: **Entergy Texas**
- West Large: **Idaho Power**
- West Midsize: **Seattle City Light** (for a third consecutive year)

The Electric Utility Business Customer Satisfaction Study, now in its 26th year, measures satisfaction among business customers of 80 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 2024 study is based on responses from 20,863 online interviews of business customers in decision-making roles related to their utility company. The study was fielded from March through October 2024.

For more information about the U.S. 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/2024150>.

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 55 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](https://www.jdpower.com/business). The J.D. Power auto-shopping tool can be found at [JDPower.com](https://www.jdpower.com).

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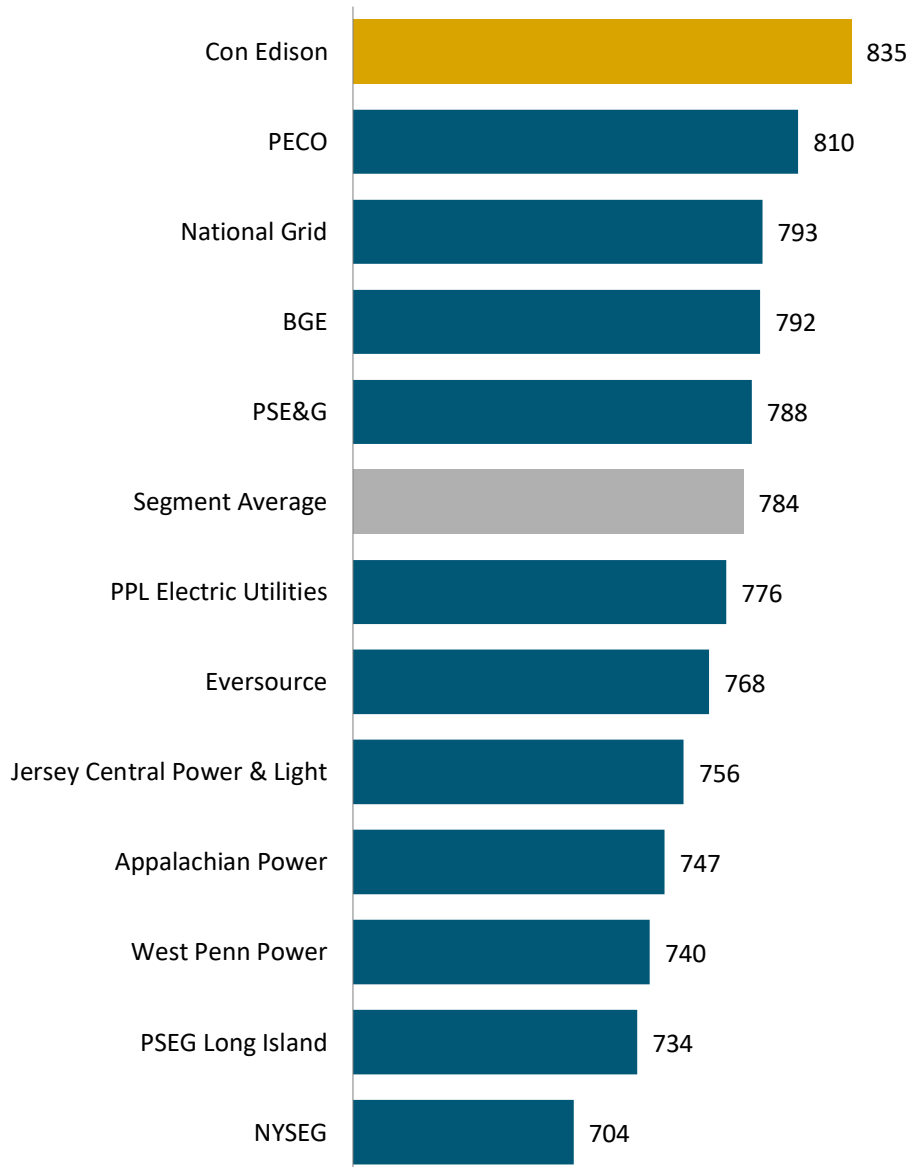
NOTE: Eight charts follow.

J.D. Power 2024 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 2024 U.S. Electric Utility Business Customer Satisfaction StudySM

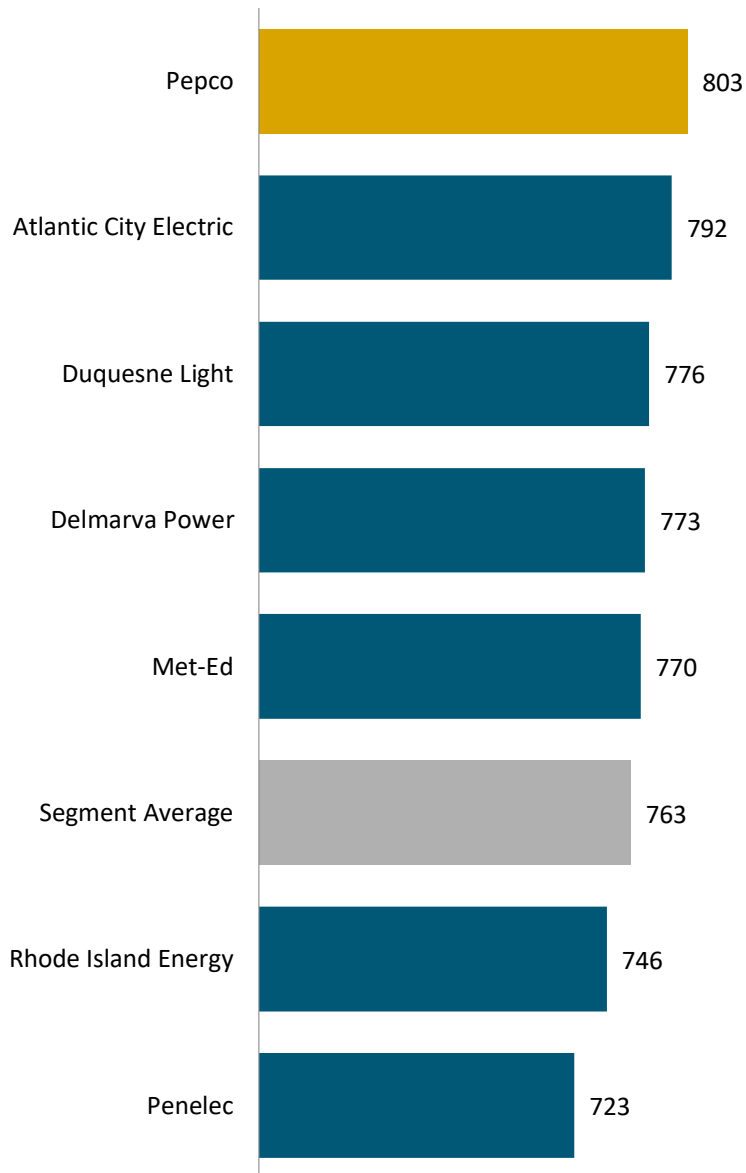
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J.D. Power 2024 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

East Region: Midsize Segment



Source: J.D. Power 2024 U.S. Electric Utility Business Customer Satisfaction StudySM

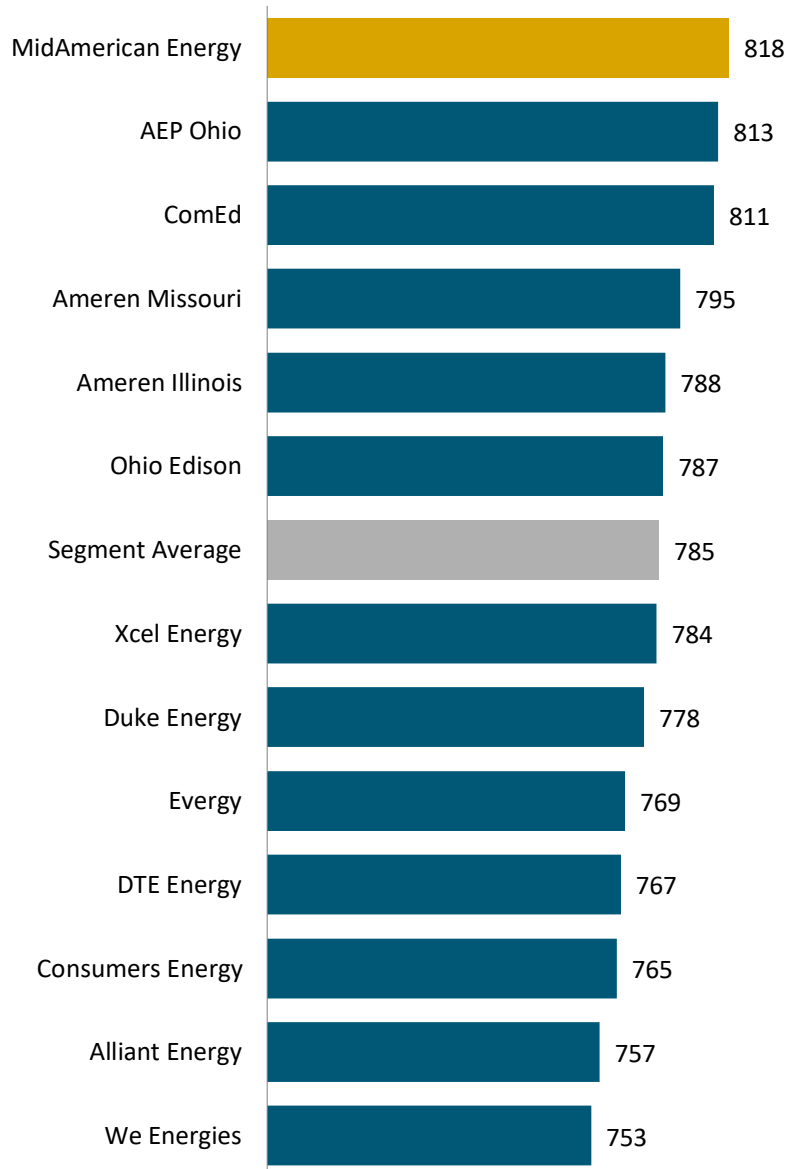
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J.D. Power 2024 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Midwest Region: Large Segment



Source: J.D. Power 2024 U.S. Electric Utility Business Customer Satisfaction StudySM

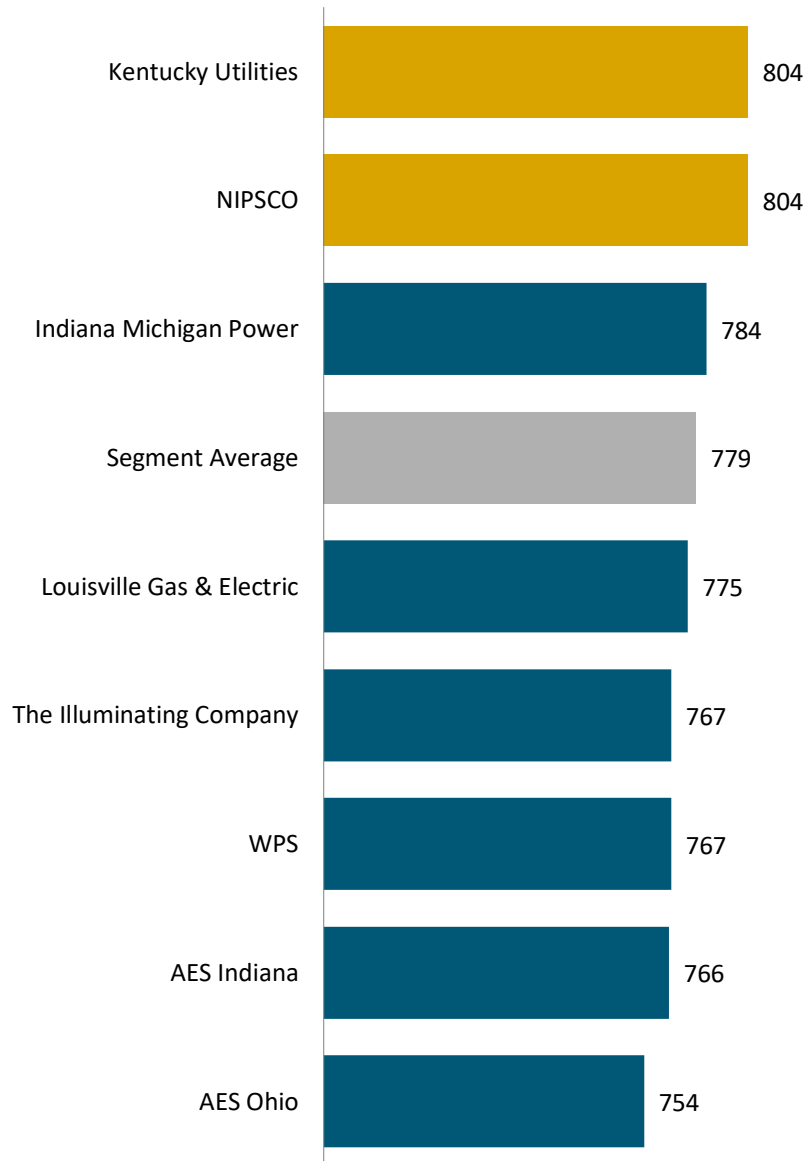
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J.D. Power 2024 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Midwest Region: Midsize Segment



Source: J.D. Power 2024 U.S. Electric Utility Business Customer Satisfaction StudySM

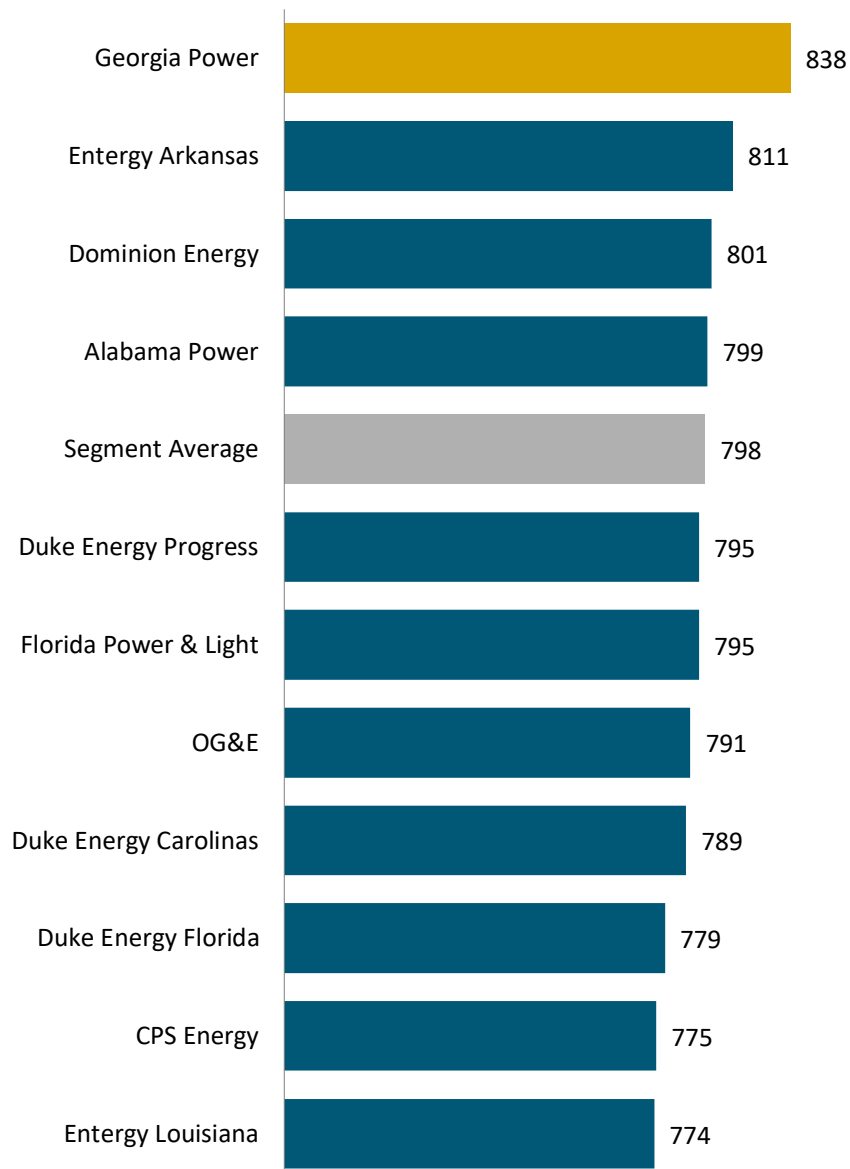
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J.D. Power 2024 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

South Region: Large Segment



Source: J.D. Power 2024 U.S. Electric Utility Business Customer Satisfaction StudySM

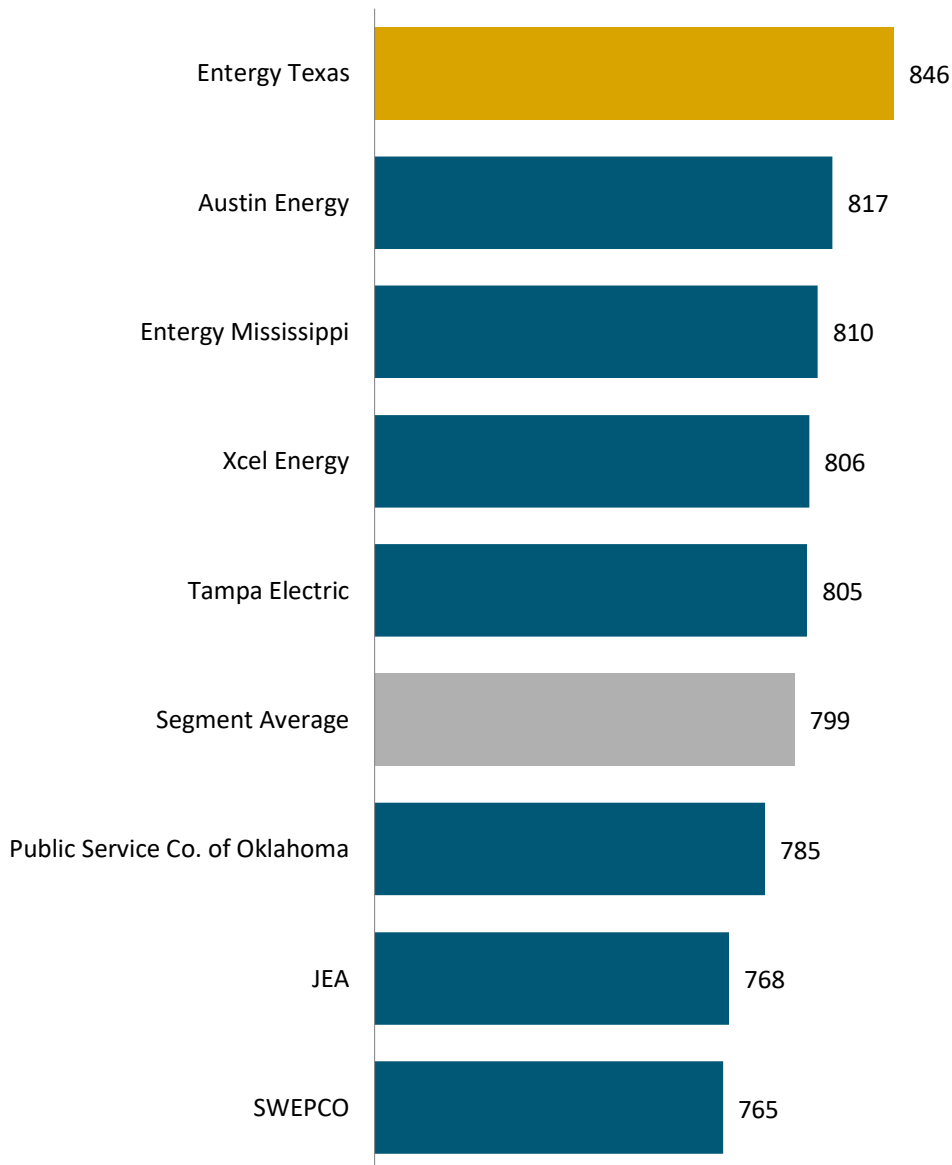
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J.D. Power 2024 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

South Region: Midsize Segment



Source: J.D. Power 2024 U.S. Electric Utility Business Customer Satisfaction StudySM

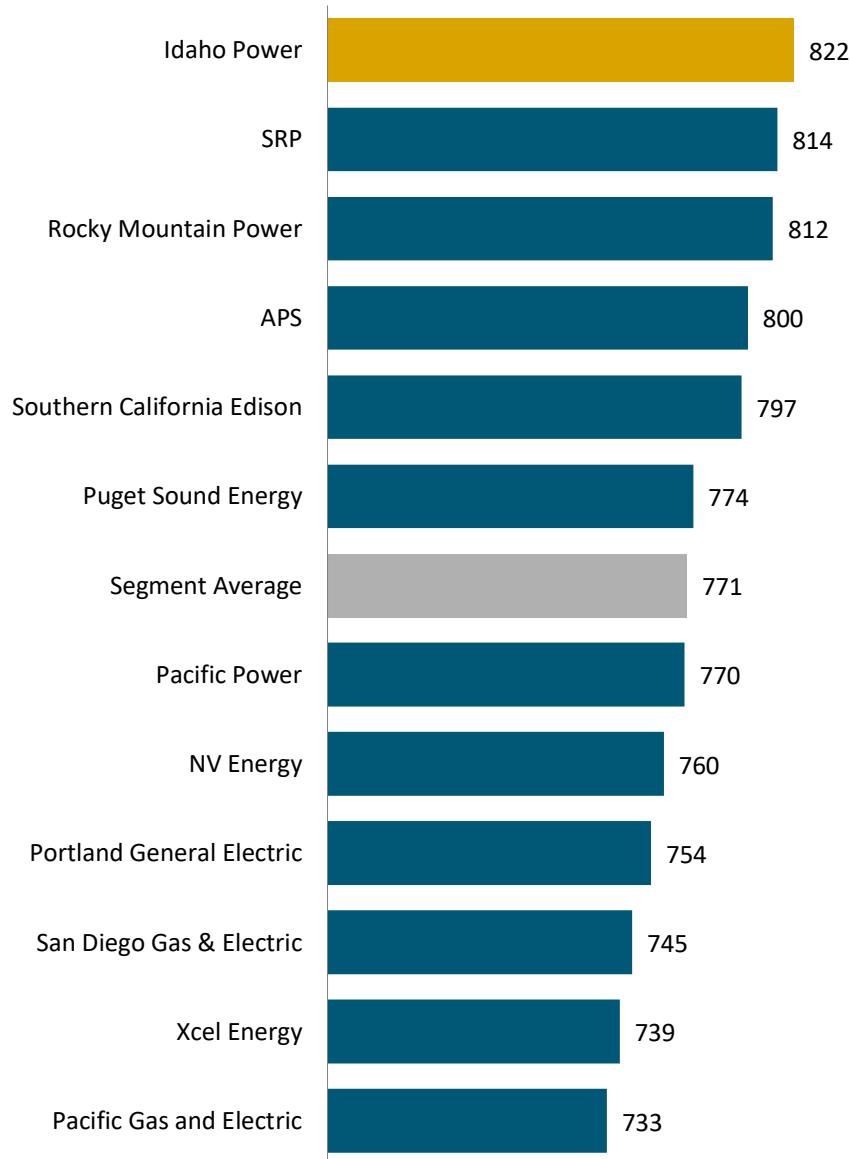
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J.D. Power 2024 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

West Region: Large Segment



Source: J.D. Power 2024 U.S. Electric Utility Business Customer Satisfaction StudySM

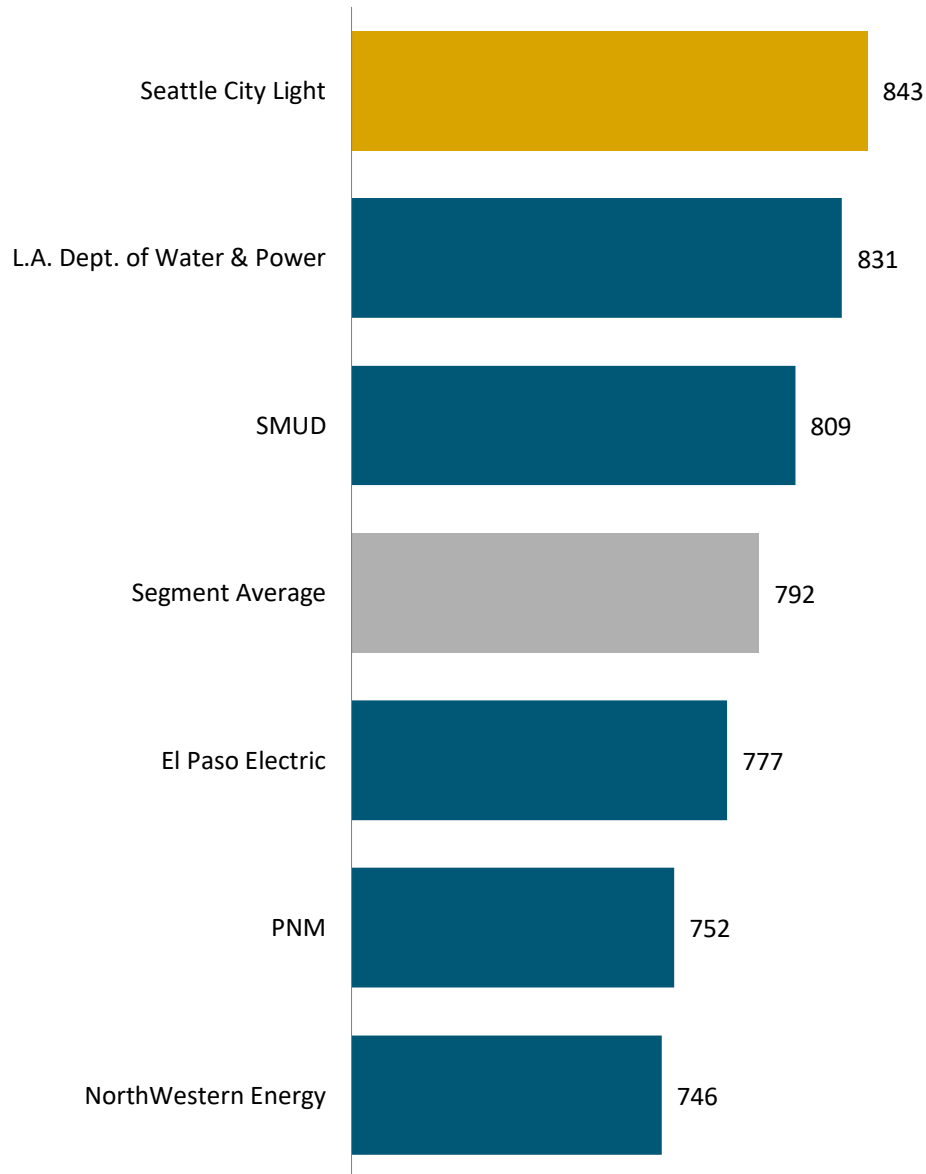
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J.D. Power 2024 Electric Utility Business Customer Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

West Region: Midsize Segment



Source: J.D. Power 2024 U.S. Electric Utility Business Customer Satisfaction StudySM

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