



# USING YOUR MARKETING TO NAVIGATE A WEAK ECONOMY

**Peter Troast, Founder & CEO**  
Energy Circle Webinar Series

June 12, 2024

## What We'll Discuss

- 1 This Weird Economy—Indicators and Some Data**
- 2 Actions You Can Take (What We're Doing for Energy Circle clients.)**

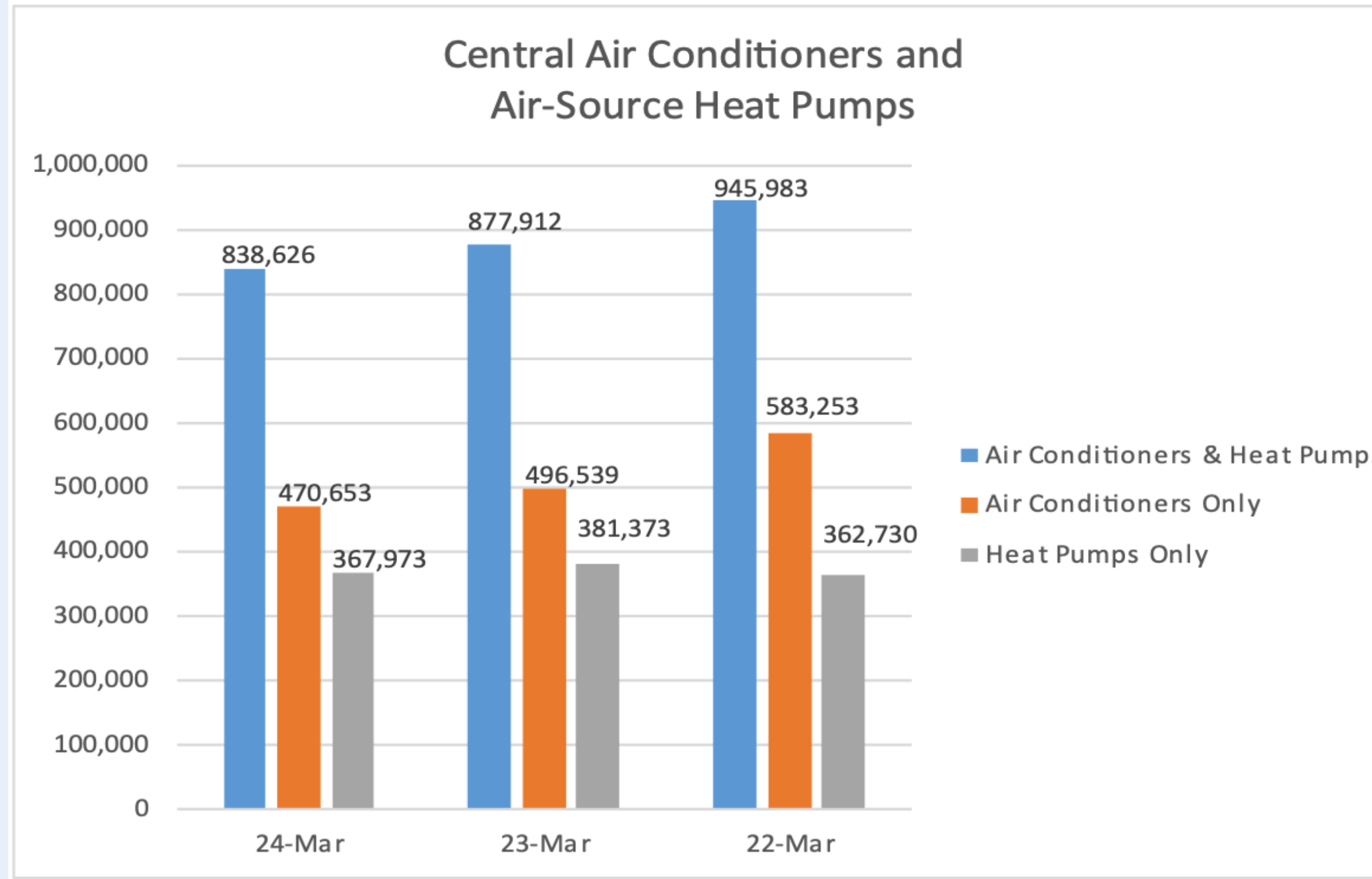


# THIS WEIRD ECONOMY: INDICATORS AND SOME DATA



# AHRI Total Shipments

March 2022-2024



YTD 2023-2024

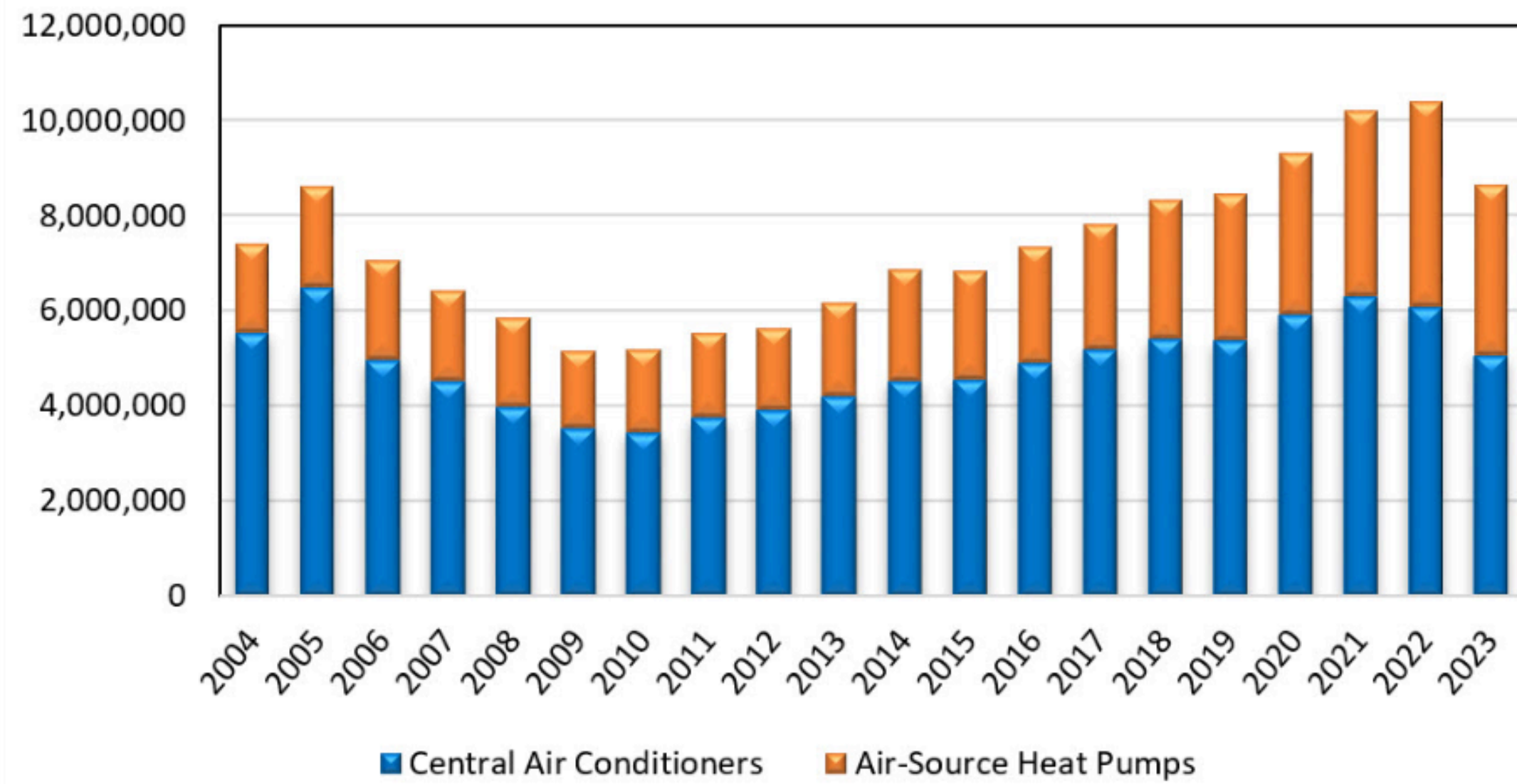
<i>Year-to-Date</i>	<b>Mar 24 YTD</b>	<b>Mar 23 YTD</b>	<b>% CHG. (From 2023-2024)</b>	<b>Mar 22 YTD</b>
<b>Air Conditioners &amp; Heat Pumps Combined Total</b>	1,975,509	2,136,924	-7.6	2,434,073
<b>Air Conditioners Only</b>	1,091,585	1,166,808	-6.4	1,439,381
<b>Heat Pumps Only</b>	883,924	970,116	-8.9	994,692



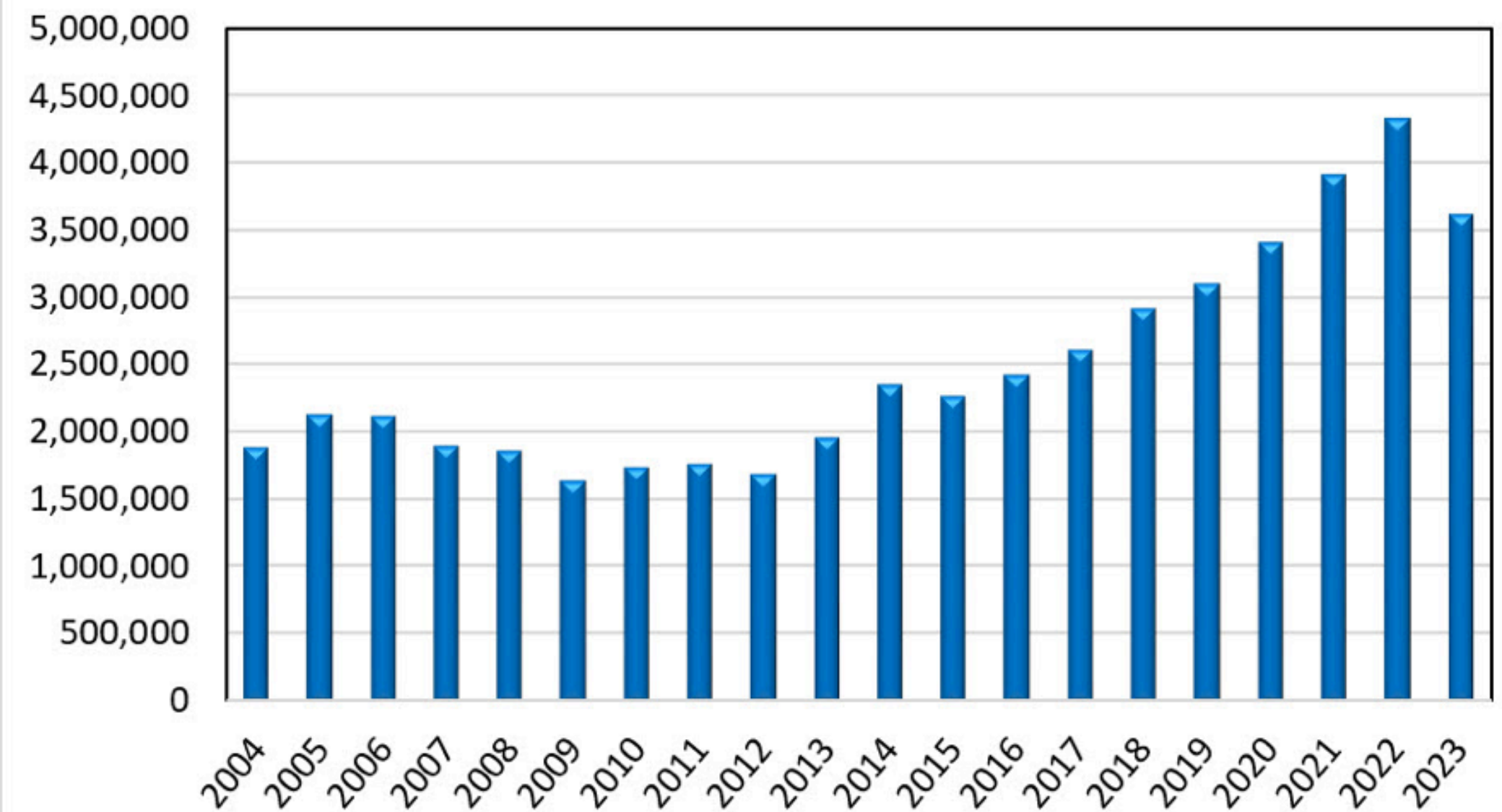


# AHRI Total Shipments

## Central Air Conditioners and Air-Source Heat Pumps



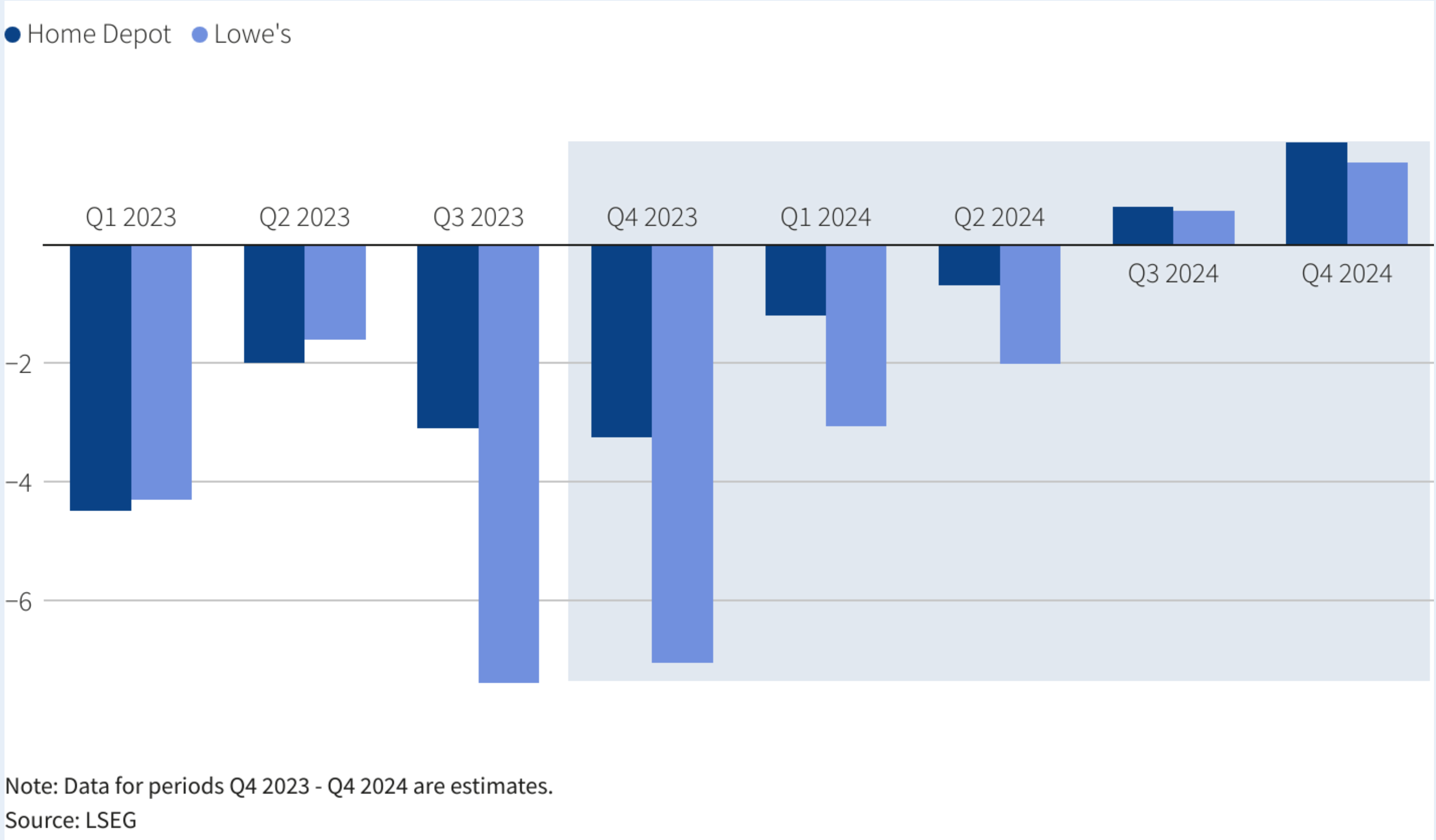
## Air-Source Heat Pumps



AHRI Data

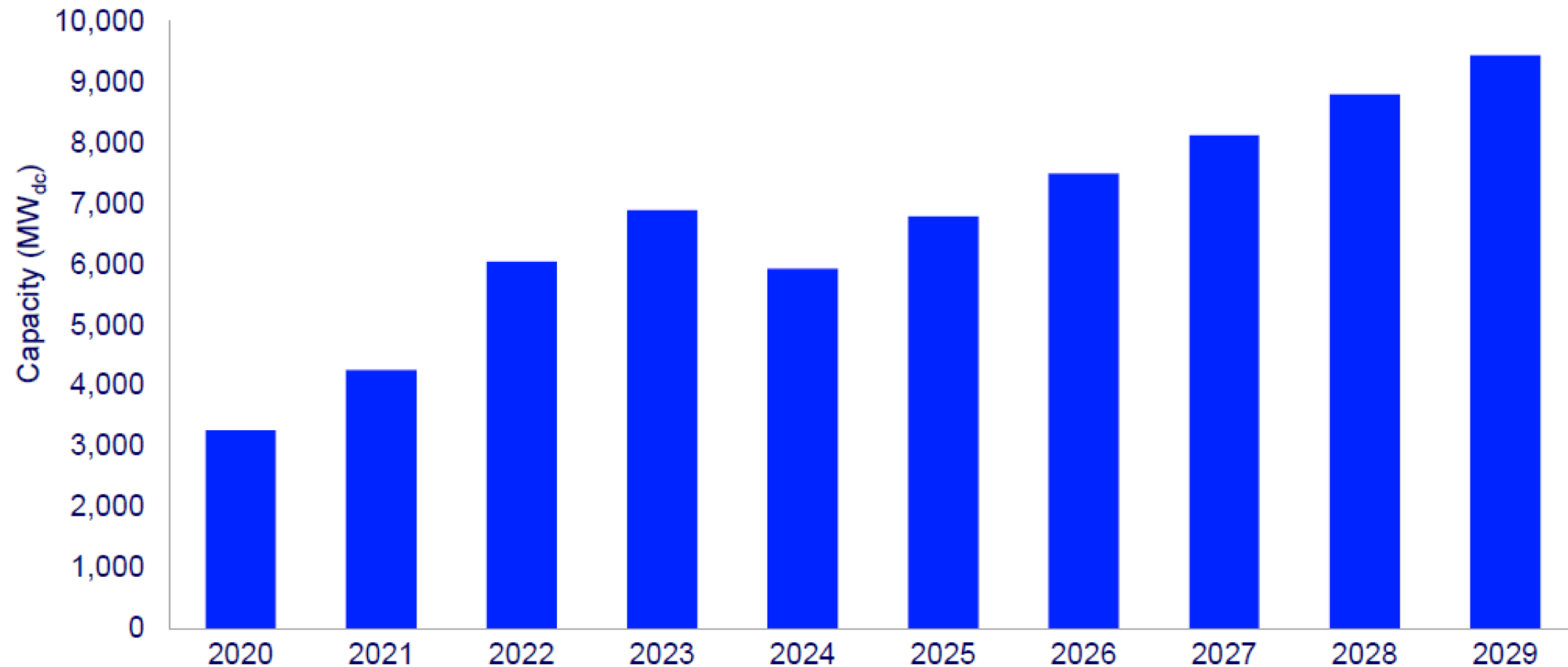


# Home Depot/Lowe's Same Store Sales



# Headwinds in Solar

## Residential solar installations and Base case forecast, 2020-2029



World Business



Source: SEIA/Wood Mackenzie Solar Market Insight Report Q2 2024

World at Work

### Solar firm SunPower to cut jobs, wind down most of residential direct sales

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ECONOMY

# Most Americans falsely think the U.S. is in recession, poll shows

According to a new Guardian/Harris poll, 56% of respondents said they believe the U.S. is in a recession.



## America's home improvement boom appears to be over





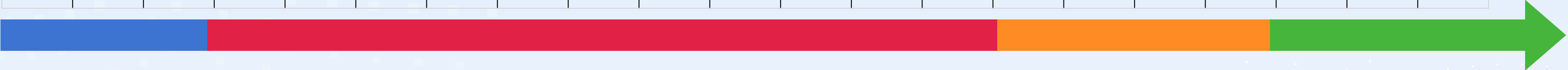
# Interest Down/Customer Acquisition Costs Up

<input type="checkbox"/> ● Campaign	Budget	Status	Impr. <>	Clicks <>	CTR <>	Avg. CPC <>
<input type="checkbox"/> ●  HVAC Install Beta	\$50.00/day	Eligible (Call exte Li	30,342 (-28.88%)	1,053 (-5.05%)	3.47% (+33.51%)	\$20.53 (+101.91%)
<input type="checkbox"/> ●  HVAC Service Beta	\$83.00/day	Call exte	8,624 (-27.74%)	449 (-16.39%)	5.21% (+15.70%)	\$22.24 (+24.73%)
<input type="checkbox"/> ●  Home Performance Beta	\$83.00/day	Eligible (L Limited b	12,037 (-52.32%)	786 (-40.27%)	6.53% (+25.25%)	\$10.66 (+28.31%)
Total: Filtered campaigns			51,003 (-36.12%)	2,288 (-22.75%)	4.49% (+20.92%)	\$17.47 (+62.85%)



# Working Hypothesis of the Homeowner Mindset Through COVID

Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
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**Pre-COVID  
Normal**

**COVID  
Times**

**Post  
COVID**

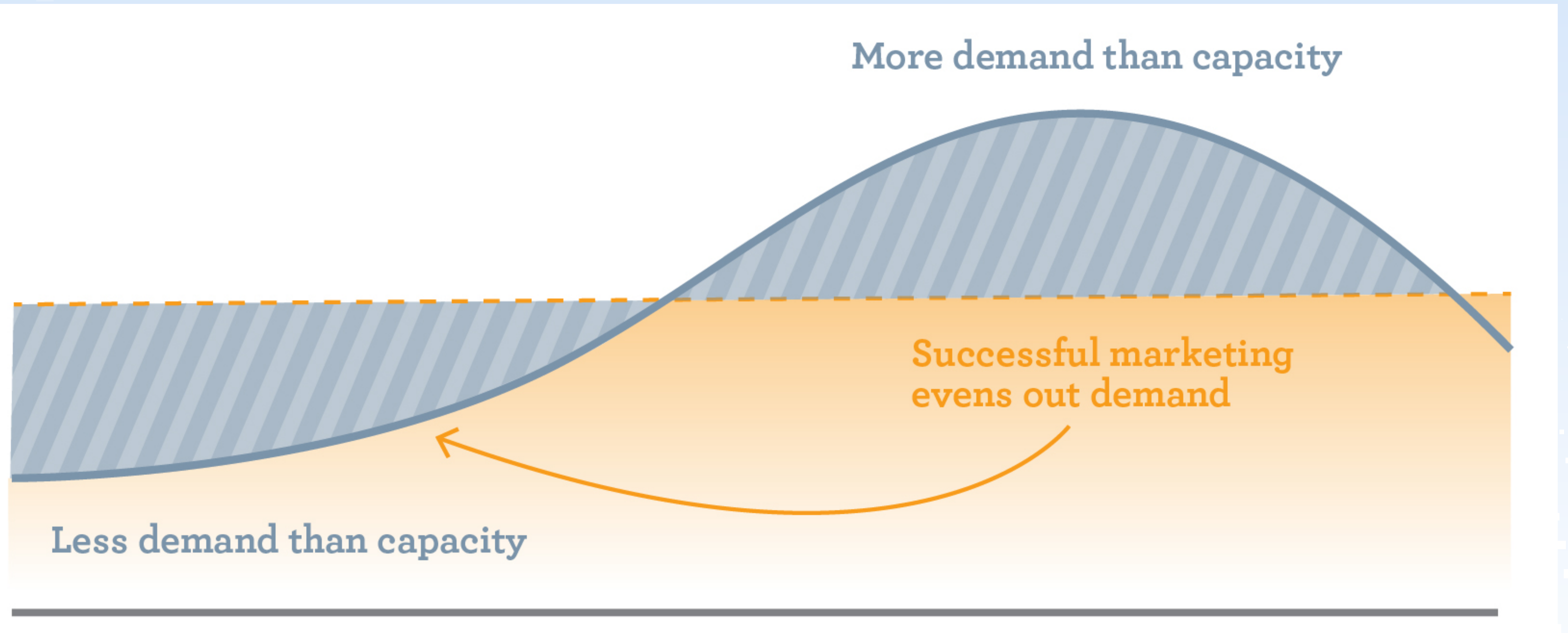
**New  
Normal**



**DEMAND IS DOWN  
SO WHAT'S MARKETING'S ROLE?**



# The Role of Marketing Relative to Demand





# Less Demand at the Bottom of the Funnel



# ACTIONS WE'RE TAKING FOR CLIENTS



Consensus of Many  
in the Industry

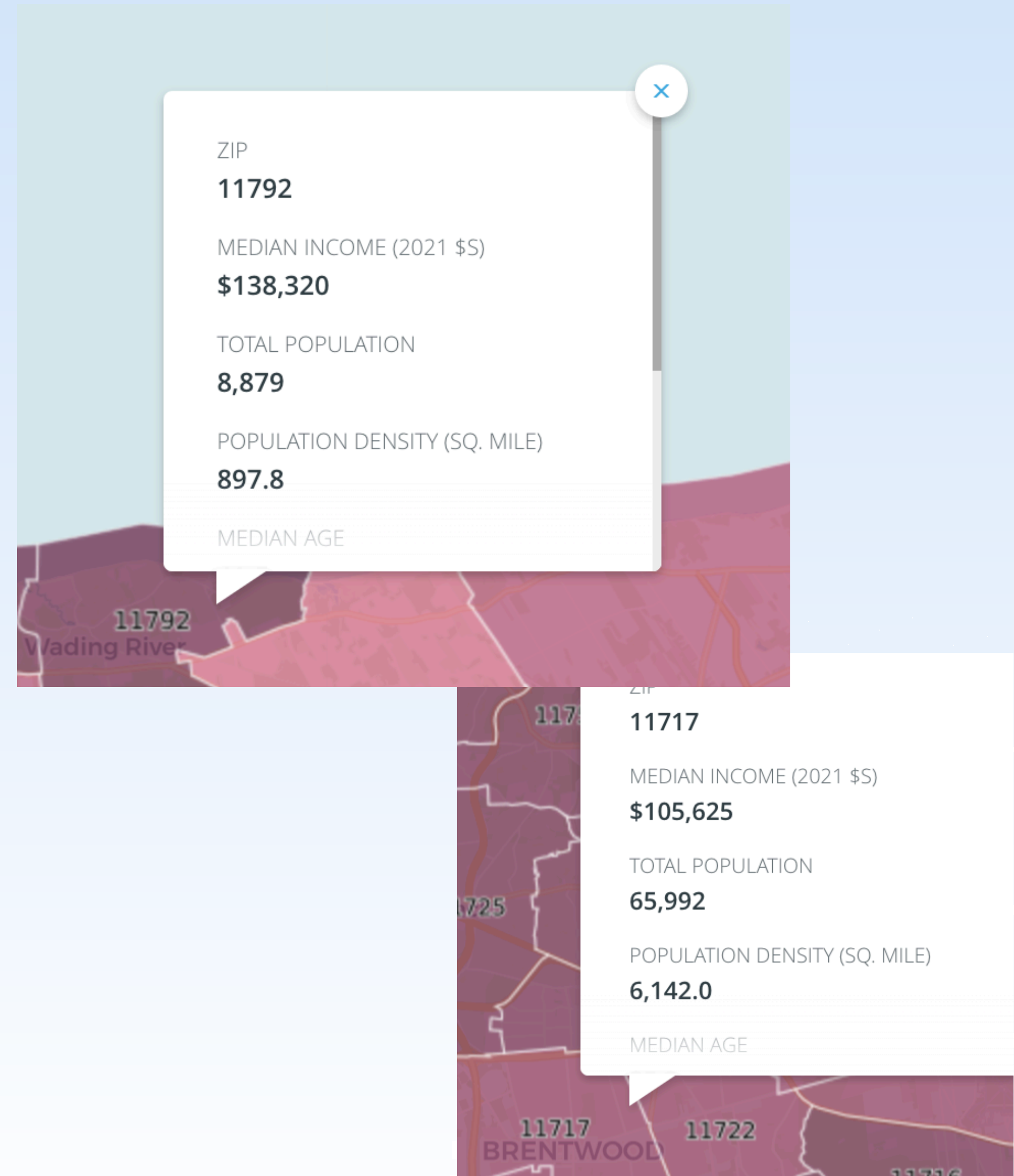
# Get Us to the Kitchen Table

# Let Sales Team & Process Take it From There



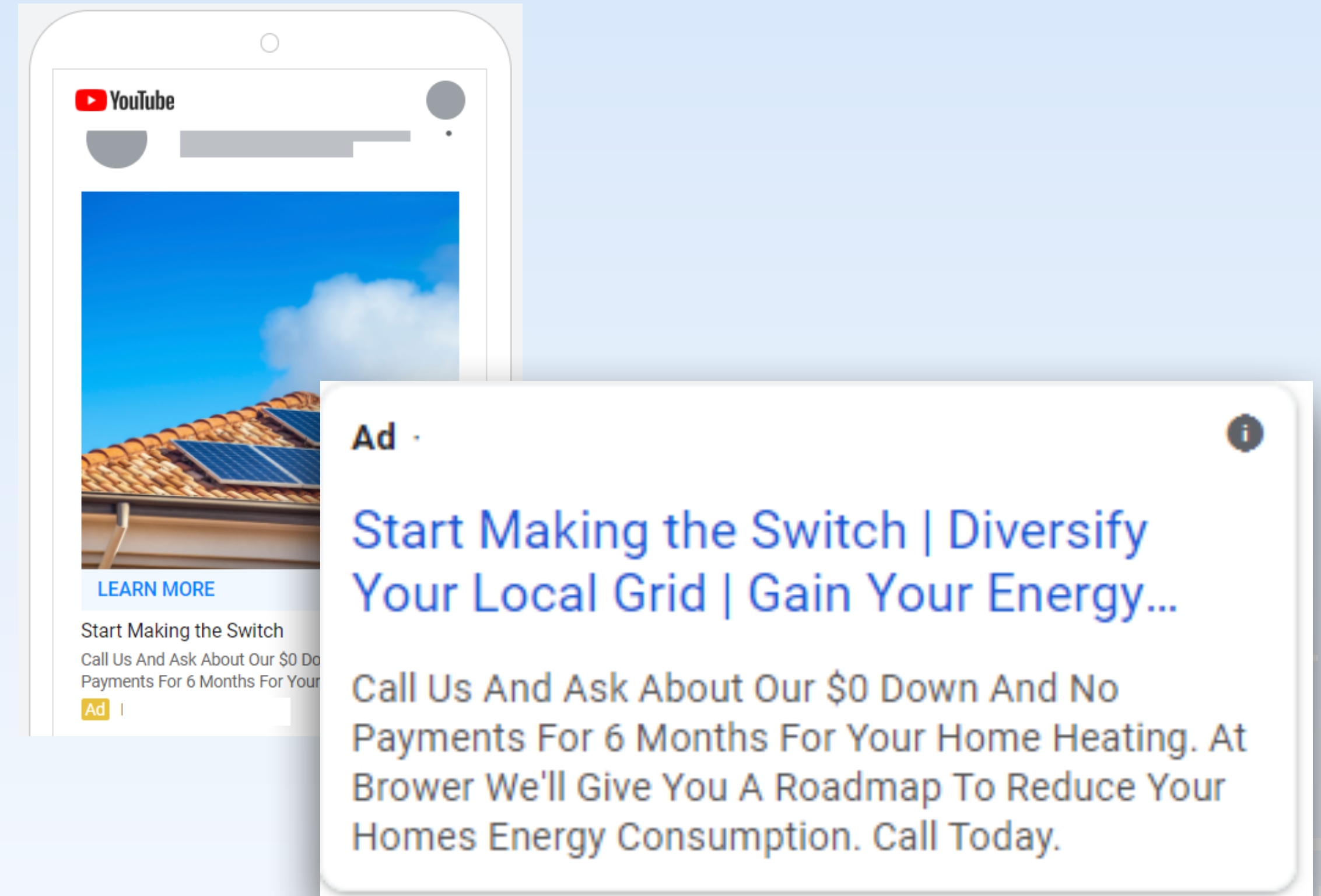
## Higher Income Focus

- Concentrate on Wealthier Areas
  - Income by Zip Code
  - Income Targeting
- Search Marketing
- Paid Social Especially



## Paid Search (Google & Microsoft Ads) Shifts

- Expand Beyond Core Services & Demand Drivers
  - Maintenance
  - Adjacent Services
  - Episodic (Generators, Smoke, Mold)
  - Other Triggers (Incentives, Tax Credits, IRA)
- Manage Bidding Carefully





## Lean In to Awareness Building Opportunities

- Paid Social
- Streaming
- Direct Mail (with Digital Support)
- Tabling and Community Events
- Active Referrals
- Build Review Volume
- Lean in to Pain Point Content (DIYers)

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There's never been a better time t...

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## Focus and Weight to Emerging Categories

- Heat Pumps
- Heat Pump Water Heaters
- Battery Storage
- Solar Maintenance
- Electrification





# Create Urgency Around Dates Homeowners Won't Understand Themselves

- End of Year Tax Credits
- IRA Rebates (when available)
- R410 Refrigerant Phase Out & Price Increase
- Upcoming Net Metering Changes
- Consider Time Based Promotions

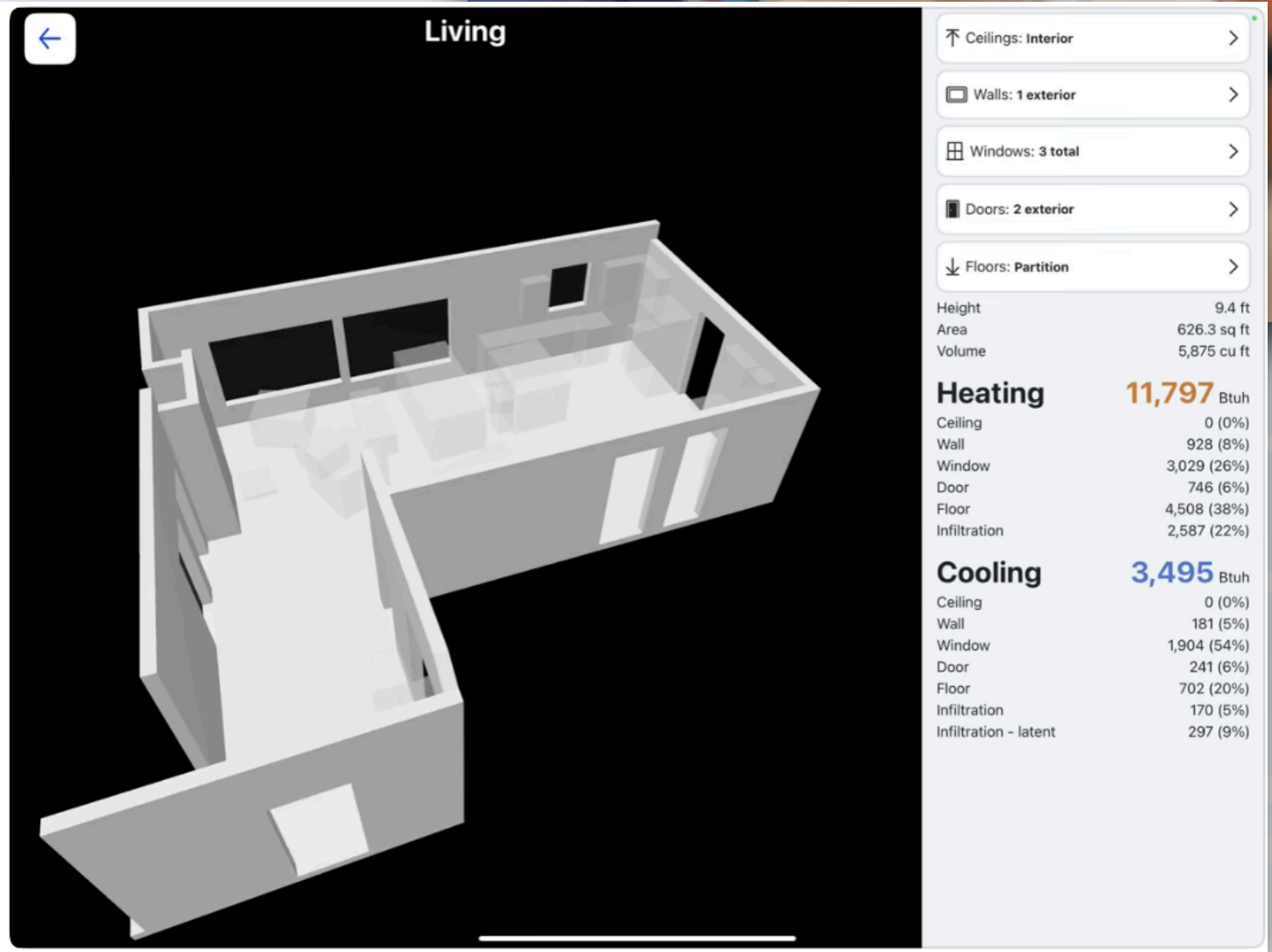
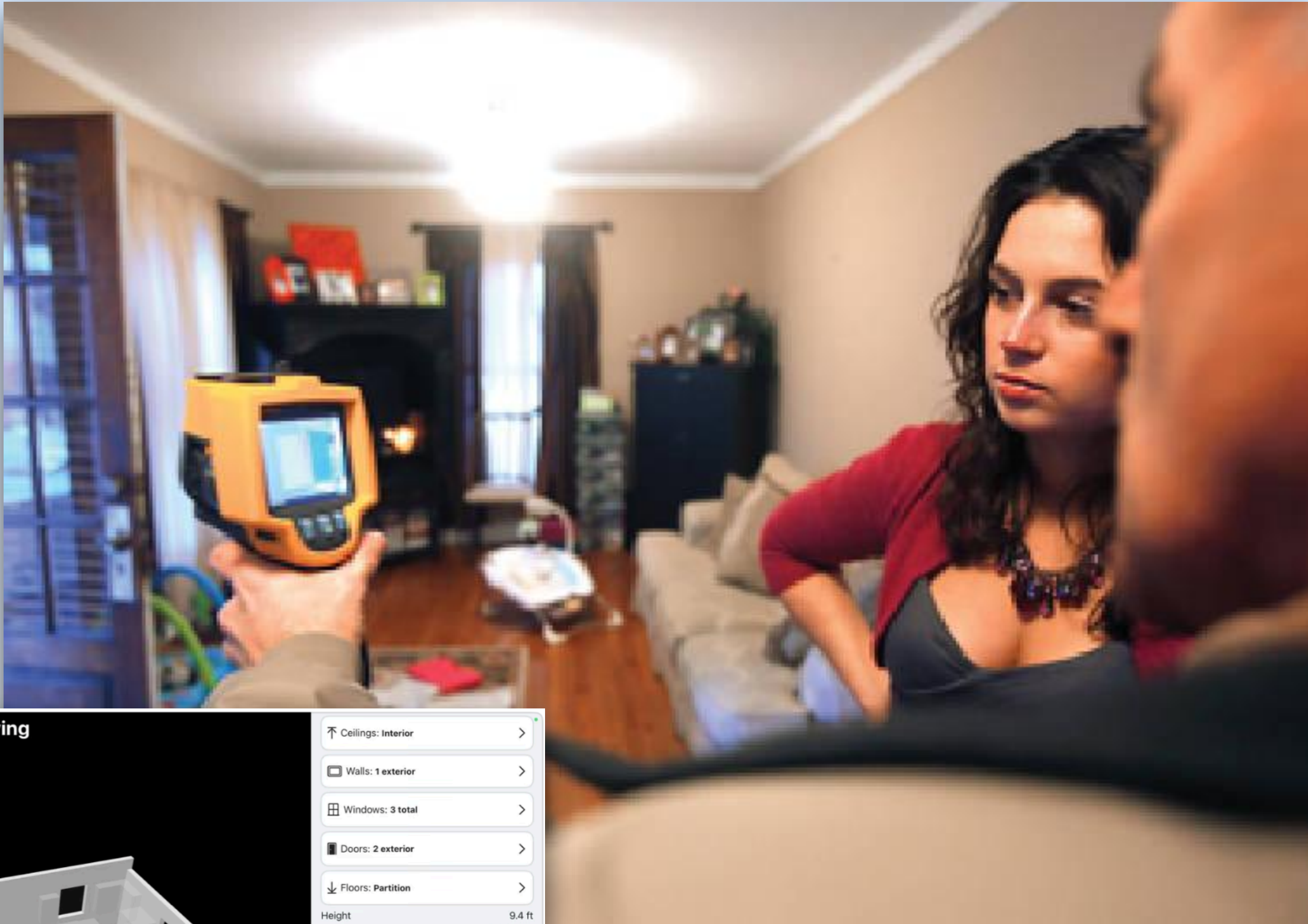
The screenshot shows a website layout for 'Get Tax Credits For Your Insulation'. At the top, there is a navigation bar with a company logo and four service links: 'Service One', 'Service Two', 'Service Three', and 'Service Four'. The main header features a large blue banner with the text 'Get Tax Credits For Your Insulation' and a red callout box stating: 'This is for example only. This page design will incorporate the masthead, type and page styles of each individual contractors website.' Below the banner, the page is divided into two columns. The left column contains three sections of text, each with a heading: 'Get the Credit You Deserve: The 25C Insulation Tax Credit', 'What is the 25C Insulation Tax Credit?', and 'How do I qualify for the 25C Insulation Tax Credit?'. The right column contains a 'Contact Us To Learn More' form with fields for 'First Name', 'Last Name', 'Phone', 'Email', 'City', and 'State/Province', and a 'SUBMIT' button. At the bottom of the page, there is a dark blue footer with a circular logo on the left that says 'LEARN ABOUT TAX CREDITS', the text 'Tax Credits For Insulation' in the center, and a 'LEARN MORE' button on the right.





# Offer Low *Perceived* Cost Ways to Engage/ Get to the Kitchen Table

- Energy Audits
- Healthy Home Assessments
- Electrification Plans
- Maintenance Agreements



**END**

