KPMG

Powering Tomorrow 2025

Securing Ireland's Energy Future

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Unlocking our energy potential

Renewable energy isn't just about climate — at a time of global volatility it promises energy independence, local economic growth, and the potential for Ireland to become a net energy exporter.

However, seizing these opportunities demands significant infrastructural investment, from pylons to transmission lines, education and engagement with communities and political leadership to communicate the immediate and long-term benefits.

For the second year, our research analyses Irish attitudes to all elements of the energy transition. It explores public sentiment, behaviours, and barriers related to climate action, renewable energy, and the energy transition.

Our findings show strong and continued public support for change, but education and engagement remain key to unlocking our energy potential. Ireland has the opportunity to become a global green energy powerhouse, however we must work together to secure Ireland's energy future.

Mobilising people, government, and industry stakeholders will be vital. But we also need political leadership to properly communicate the benefits of the energy security and independence, shift the conversation and deliver the energy transition Ireland deserves.

This research highlights several actionable insights that policymakers, energy suppliers, landowners, businesses, communities and citizens can consider. We hope it will help all stakeholders make informed decisions about our transition to a sustainable future.

We look forward to discussing the issues and implications with all concerned.

Colm O'Neill
Global Head of
Power and Utilities
KPMG in Ireland

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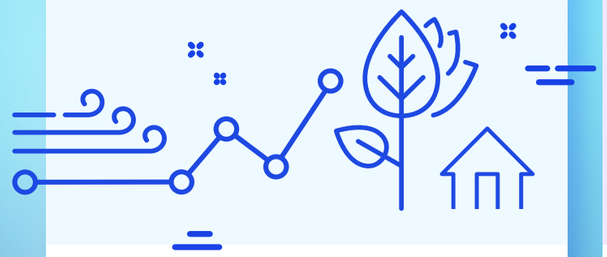
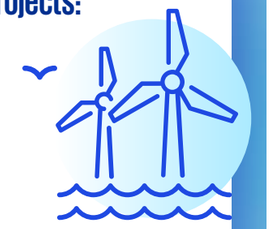


77% support renewable energy projects near their homes

Likelihood to support large-scale energy infrastructure projects:



78% offshore wind

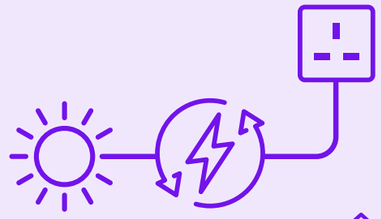
72% onshore wind & solar energy

71% railways, bus lanes & cycle lanes

57% are not willing to pay higher taxes to facilitate the energy transition

Over 7 in 10 likely to back large-scale infrastructure projects if they create local jobs

02 Carbon-reducing behaviours



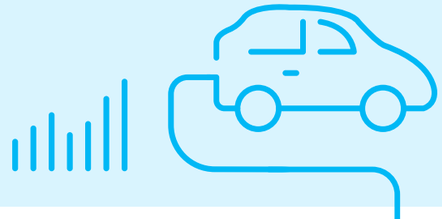
Likelihood to undertake carbon-reducing activities:

implement home energy efficiency measures	80%
minimise food waste	79%
move electricity demand around	54%
upgrade home energy efficiency	53%
shop more sustainably	50%

Only 2 in 5 upgraded home energy efficiency in last 12 months

say reduced fuel bills would motivate them to undertake energy efficiency work at home **Only 30%**

03 Adopting electric vehicles



4% have electric cars plug-in hybrids & non-plug- in hybrid vehicles

57% say price is the main barrier to electric cars

1 in 10 express an interest in switching to an electric car or van within the next five years

04 Climate change concerns

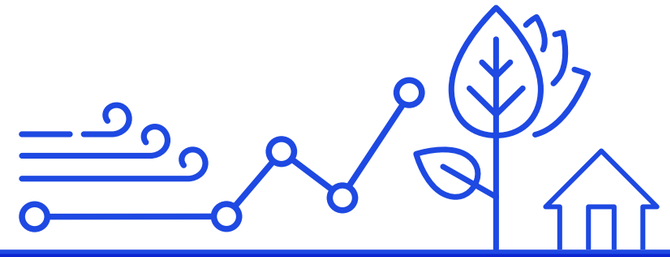
Only 6% believe Ireland is on track to achieve its climate action targets

56% are concerned about the effects of climate change

13% think our net zero target is unattainable

CHAPTER 01

Supporting renewable energy



Our research reveals considerable and steady support for renewable energy projects with over three-quarters (77 percent) of adults supporting renewable energy projects near their homes, a slight increase from 76 percent in 2023.

77% support renewable energy projects near their homes

Likelihood to support large-scale energy infrastructure projects:

78% offshore wind

72% onshore wind & solar energy

71% railways, bus lanes & cycle lanes

There is an even stronger backing for local renewable energy projects among 18-24s (89 percent) and those living in Dublin (81 percent). For the 9 percent of respondents who opposed renewable projects where they live, they cited the impact on the local landscape (60 percent), the impact on the local wildlife (49 percent) and safety concerns (42 percent) as their main reasons for not backing such projects.

Investing in infrastructure

There is very little change in the significant support for large-scale infrastructure projects with most (78 percent) supporting offshore wind energy projects, compared to 79 percent last year. Nearly three-quarters (72 percent) endorse onshore wind and solar energy initiatives, compared to 74 percent last year.

According to Rodney Doyle, Managing Director, Energy Transition, at KPMG, "Ensuring Ireland reaches its net zero energy targets requires the building out of large-scale energy infrastructure and renewable energy projects. While the support for disruptive energy infrastructure projects is encouraging, one of the most important elements in powering Ireland's energy transition will be our ability to bring citizens on the journey with us. To secure Ireland's energy future, we need a compelling vision of what this will mean to people regarding their homes, communities, and job prospects. It's important that our citizens understand that putting the right infrastructure in place is what guarantees our future."

Enthusiasm for high-voltage power lines increases slightly to 36 percent, compared to 34 percent last year. This is concerning as we require significant grid investment to transport energy across the island, involving a network of pylons and high-voltage lines crucial for the security of Ireland's energy infrastructure. On the other hand, most (71 percent) would likely support the construction of the railway, bus, and cycle lanes. In comparison, nearly 3 in 5 (56 percent) would support the construction of electricity substations.

Exploring nuclear energy

At the COP29 UN Climate Change Conference in Baku, Azerbaijan in late 2024, six more countries joined the declaration to triple global nuclear energy capacity by 2050, bringing the total number of countries endorsing the declaration to 31. The declaration recognises the key role of nuclear energy in achieving global net zero greenhouse gas emissions by 2050. Endorsing countries include some of our nearest neighbours, France (who we will be electrically interconnected with Ireland in 2026), the Netherlands, and the United Kingdom. Nevertheless, our findings show no change since last year with over a quarter (28 percent) claiming they would support nuclear power plants in Ireland and half (49 percent) opposing.

Only 28% support nuclear power plants

Backing local

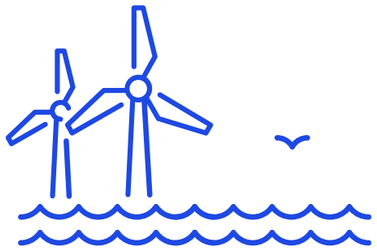
Providing opportunities for local workers and businesses and investment in education, infrastructure, and the local community are the key factors encouraging adults to support disruptive projects in their area. Year on year there is little change in the overall positive attitudes to employment related development. Over 7 in 10 (74 percent) are more likely to back large-scale infrastructure projects if they create local jobs, compared to 75 percent last year and support local businesses (72 percent).

Young adults in particular are more likely to support projects that create local employment opportunities (88 percent), and those over 65s are slightly more likely to be motivated by the support of local businesses (80 percent). Over 7 in 10 (72 percent) back disruptive infrastructure projects if they provide investment in community facilities like schools and leisure facilities, local infrastructure and education.

A unified approach to sustainability

Our research shows that most respondents also approve large-scale projects that help Ireland reduce carbon emissions (61 percent) and help achieve reach net zero goals (58 percent). James Delahunt, Corporate Finance Partner, Sustainable Futures at KPMG says, "Ireland's energy transition will lead to a more decarbonised energy system. However, it must also continue providing energy security and supporting the economy's growth. Educating and engaging citizens is vital so that people fully understand how the energy transition will provide us with decarbonised electricity, secure and resilient energy supply, and empowered customers."

> **Ireland's energy transition will lead to a more decarbonised energy system."**
>
> **James Delahunt**
> Corporate Finance Partner
> Sustainable Futures
> KPMG in Ireland



Attitudes to renewable energy transition

Our research also found that one-third (32 percent) feel that Ireland should shift to a combination of low-emission fossil fuels and renewable energy sources. Meanwhile, 3 in 10 think Ireland should invest in and prioritise renewable energy sources but also keep fossil fuel sources. While 6 percent said Ireland should stop moving to renewable energy sources altogether.

Over half (57 percent) are not willing to pay higher taxes to facilitate an energy transition; in contrast, just over 2 in 5 (45 percent) look forward to potential new job opportunities the energy transition could bring to Ireland, while the same proportion is willing to invest money to generate renewable energy from their home.

Forty-three percent of 18 to 24-year-olds are willing to pay more for power to facilitate the energy transition, have a lower standard of living while the energy transition is taking place and pay higher taxes to facilitate the energy transition. In addition, nearly half (49 percent) believe the government is the most important body for assisting in a faster and secure energy transition.

According to KPMG's Colm O'Neill, "Securing Ireland's energy future requires a clear vision showing how large-scale infrastructure and renewable energy projects benefit people, communities, and jobs. Public buy-in is vital, and our research shows strong continued support for change, but education and engagement remain key to unlocking our energy potential. Mobilising Irish people, government, and industry stakeholders will also be crucial."

Unlocking green energy potential

Colm O'Neill highlights Ireland's potential to become a global leader in green energy, thanks to its prime offshore wind resources, skilled workforce, and strong research community. Colm O'Neill says, "Ireland has offshore wind generation capacity far exceeding domestic needs; by moving swiftly and decisively, Ireland could achieve energy independence, become a hub for energy-intensive industries like data centres, and a net exporter of energy."

Public support for large-scale energy projects is crucial. A national conversation emphasising benefits like job creation, improved services, and economic growth will be key to successfully delivering critical infrastructure, including high-voltage power lines, pylons and transmission lines.

A positive future

Ireland has ambitious targets for the build out of renewable energy that are far beyond our own domestic needs. KPMG's Rodney Doyle adds, "It's therefore important that we have electricity demand on the island that can consume more of our renewable resource when we are not exporting it or using it for other purposes. Efficient and flexible energy demand from industry can be part of Ireland's plan for the energy transition. An increase in electrification to support the growth of the economy while becoming more energy efficient overall can help us reduce carbon emissions and increase flexibility."

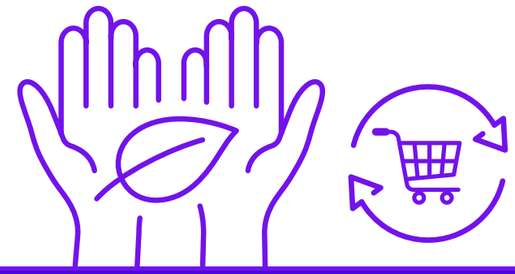
Through all of this it will be vital that the wider community understands that by decarbonising the overall energy system, Ireland can provide for the increased electricity demand required to support jobs and future economic growth, while at the same time meeting our renewable targets.

On a positive note, the **KPMG Energy transition investment outlook: 2025 and beyond**, found the appetite for investment in energy transition assets is increasing rapidly, with 84 percent of Irish respondents saying they believe investment in the space is growing significantly and will continue to do so in the coming years, compared to 72 percent globally. According to KPMG's James Delahunt, "A combination of drivers, including energy price volatility and new sustainability reporting requirements, is driving this change, with investments in energy storage, energy efficiency and renewable energy sources being most in demand."

> **"Ensuring Ireland reaches its net zero energy targets requires the building out of large-scale energy infrastructure."**
>
> **Rodney Doyle**
> Managing Director
> Energy Transition
> KPMG in Ireland

CHAPTER 02

Carbon-reducing behaviours



Irish people are willing to engage in more passive carbon-cutting measures, with 80 percent expressing readiness to implement energy efficiency measures at home and minimise food waste to help reduce carbon emissions.

Likelihood to undertake carbon-reducing activities:

- **80%** implement home energy efficiency measures
- **79%** minimise food waste
- **54%** adjust their electricity usage
- **53%** upgrade home energy efficiency
- **50%** shop more sustainably

Half are willing to shop more sustainably, such as buying second-hand or reducing consumption. A similar percentage (54 percent) would adjust their electricity usage to align with renewable energy availability for instance, charging electric vehicles at night, delaying dishwasher use, or investing in smart appliances that optimise energy use during peak renewable supply.

Energy efficiency upgrades also resonate, with 53 percent planning to enhance home efficiency through measures like insulation, new windows, or solar panel installations. Dietary changes to lower carbon emissions are less popular, with only a third (34 percent) open to altering their diet, compared to 38 percent in 2023.

Regarding travel, half (51 percent) are ready to increase public transport, cycling, or walking to reduce emissions. However, only 32 percent would fly less, only 3 in 10 would consider purchasing an electric or hybrid vehicle, and just 22 percent would pay a premium for air travel using green fuels.

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Dividing generations

Generational differences are also evident in our survey. Older adults (55+) show stronger support for home energy efficiency, with the majority (83 percent) willing to adopt measures such as improved insulation and 85 percent are more likely to minimise food waste. Over 65s are more willing to undertake carbon-reducing behaviours related to air travel, including a reduction in the frequency of flying and paying a premium for greener fuels. However, in contrast, younger adults (18-34), more likely to rent than own homes, focus on sustainable transport options such as cycling, walking, and public transport. This highlights the distinct barriers and preferences across age groups in terms of the appetite to contributing to a lower-carbon future.

Barriers to home energy efficiency

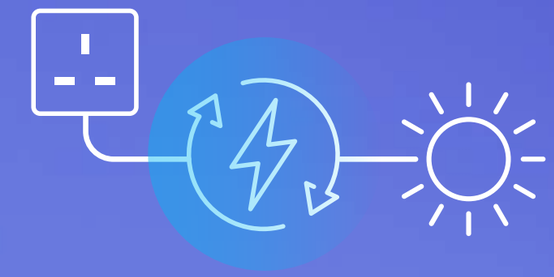
We also asked respondents about domestic energy efficiency, and 3 in 5 have not undertaken any energy efficiency measures at home. Our report found that 2 in 5 had upgraded their home energy efficiency through insulation, installing new windows, solar panels or low carbon emissions heating systems in the last 12 months.

The upfront cost of these renovations is seen as a significant barrier to retrofitting homes, with over a third (35 percent) saying that cost was the main reason for not undertaking energy efficiency measures at home. However, 3 in 10 said reduced fuel bills would mainly motivate them to undertake energy efficiency work at home.

Behaviours towards heat and electricity

Only a quarter (24 percent) of those sampled switched energy suppliers in the last year in search of better deals, which is a low level of switching considering price inflation and the variety of more attractive deals available. Meanwhile, 3 in 10 Irish consumers are more aware of electricity prices than gas prices (12 percent).

One relatively positive finding, although still troubling, was a recorded decrease from 36 percent in 2023 to 24 percent in 2024 in those going without heat and hot water due to fuel costs. Nevertheless, fuel poverty is still challenging for those aged between 25-44 and 55-64.



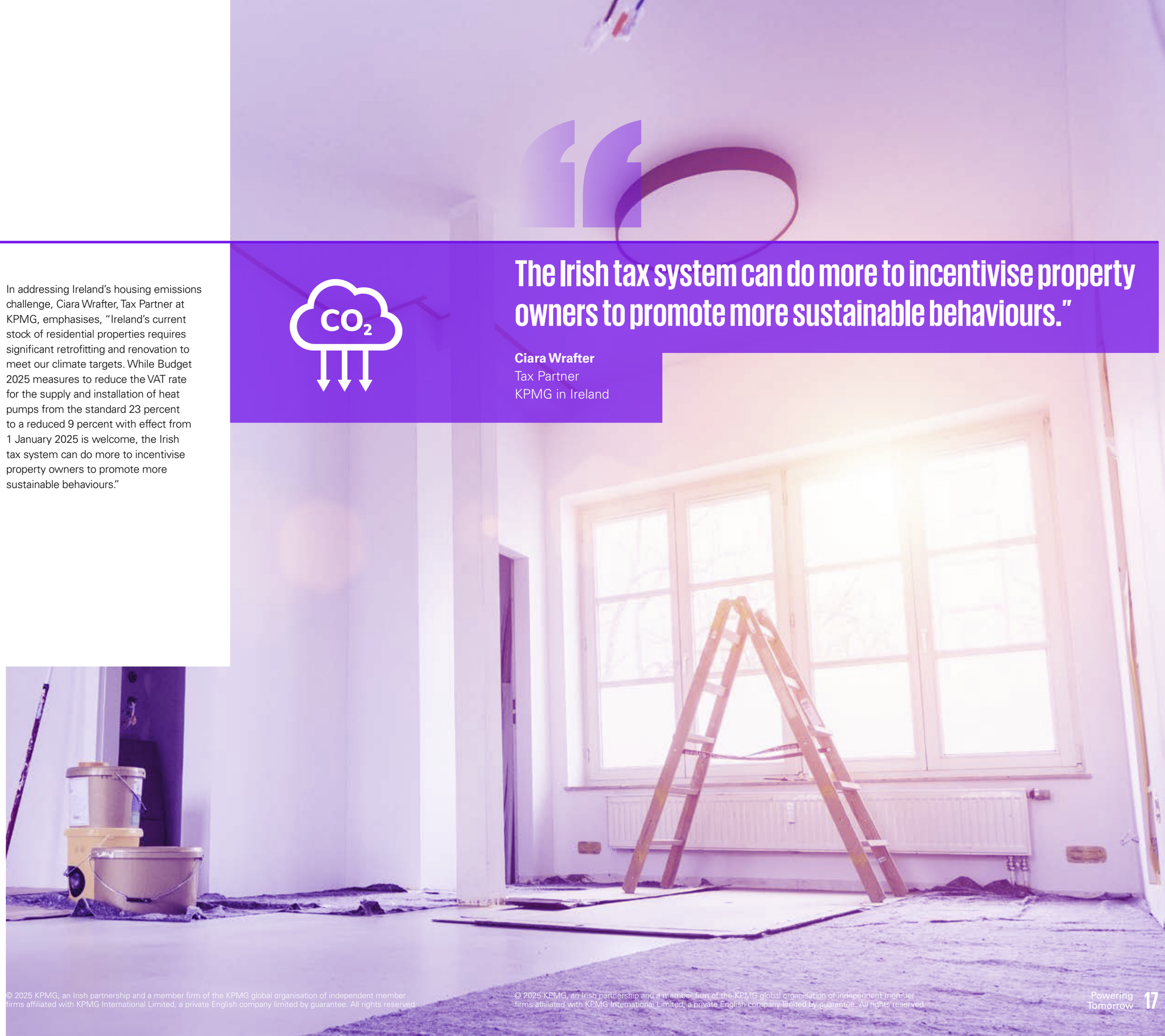
Only 2 in 5 upgraded home energy efficiency in last 12 months

30% say reduced fuel bills would motivate them to undertake energy efficiency work at home

Home retrofitting

Under Climate Action Plan 2024, the government targets a 40 percent reduction in residential building emissions through retrofitting, district heating, and heat pumps. As of the first half of 2024, approximately 16,600 heat pumps were installed in existing homes in Ireland, supported by the Sustainable Energy Authority of Ireland (SEAI) schemes or local authority programmes. This figure represents a significant increase from previous years, with a fourfold rise in installations between 2019 and 2023. The SEAI has set a target to install 45,000 heat pumps in existing homes by 2025, aiming for 400,000 heat pumps by 2030. While the 2024 figures are not yet finalised, the first half of the year indicates a strong pace toward meeting these targets.

In addressing Ireland's housing emissions challenge, Ciara Wrafter, Tax Partner at KPMG, emphasises, "Ireland's current stock of residential properties requires significant retrofitting and renovation to meet our climate targets. While Budget 2025 measures to reduce the VAT rate for the supply and installation of heat pumps from the standard 23 percent to a reduced 9 percent with effect from 1 January 2025 is welcome, the Irish tax system can do more to incentivise property owners to promote more sustainable behaviours."



> **The Irish tax system can do more to incentivise property owners to promote more sustainable behaviours."**

Ciara Wrafter
Tax Partner
KPMG in Ireland

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CHAPTER 03

Adopting electric vehicles

Only 4 percent of respondents have an electric, plug-in hybrid, and non-plug-in hybrid vehicle, compared to 6 percent in 2023.

4% already have electric cars (EVs)

57% say price is the main barrier to EVs

12% express an interest in switching

Less than half (44 percent) of Irish adults say they definitely would not switch to an electric vehicle in the next five years, up from a third in 2023.

Openness to plug-in hybrids (38 percent) and non-plug-in hybrids (32 percent) also remains low, with many indicating no intention of transitioning to electric or hybrid vehicles. Among younger consumers aged 18-34, 3 in 10 would consider purchasing an EV, compared to just 1 in 10 of those over 45, highlighting a generational divide in attitudes toward electric vehicle adoption.

Cost considerations

Cost remains the most significant barrier for all three vehicle types - electric, plug-in hybrid, and non-plug-in hybrid. This year, 57 percent cited price as their primary reason for not switching, an increase from half in 2023. Other barriers include concerns about the driving range of EVs (7 percent), concerns about new technologies (5 percent), lack of charging points (4 percent) and uncertainty about cost savings (4 percent). These findings underline the financial and practical hurdles consumers perceive in transitioning to electric vehicles.

Despite these challenges, the research findings offer a glimmer of hope for the electric vehicle market with 12 percent expressing a strong interest in switching to one of the three electric vehicle types.

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The road to EV adoption

Figures from The Society of the Irish Motor Industry (SIMI) report that 17,459 new electric cars were registered in 2024, a decrease of 24 percent in the registrations seen the previous year. Petrol remained the most popular engine type in 2024 at 31 percent, followed by diesel at 23 percent, hybrid at 21 percent, electric at 15 percent and plug-in hybrid at 10 percent.

Reducing the EV grant from €5,000 to €3,500 in mid-2023 added pressure on EV adoption rates seen in 2024. While comparing sales on a year-on-year basis looks poor for EV sales in 2024, we must zoom out and take a wider view of the progress made. For example, in January last year Ireland sold more EVs than in the entire year of 2019. This trend is continuing with figures from SIMI showing that EV sales had a record-breaking month in January 2025. A total of 4,925 EVs were registered in January 2025, a 20 percent increase when compared to the 4,093 EVs registered the same month last year.

The UK experienced a record year of EV sales with a 20 percent market share, across the European Union approx. A quarter of new car sales EVs in 2024 and in China half of their new car market is electric or plug in hybrid. With multiple new affordable EV models launching in Ireland, 2025 is predicted to be a strong year for EV sales in Ireland.

Community engagement

The road to widespread EV adoption is fraught with challenges, including cost, charging infrastructure and uncertainties about cost savings.

Emma O'Driscoll, Audit Partner at KPMG, emphasises the importance of community engagement, stating, "Irish citizens will be pivotal in our energy transition. Informing communities about EV benefits, addressing misconceptions, and ensuring accessible infrastructure are essential to achieving our net zero goals. The SEAI estimate drivers can save between 50 and 60 percent on fuel costs, if they switch from petrol to electric vehicles. These long-term savings need to be communicated more effectively to consumers."

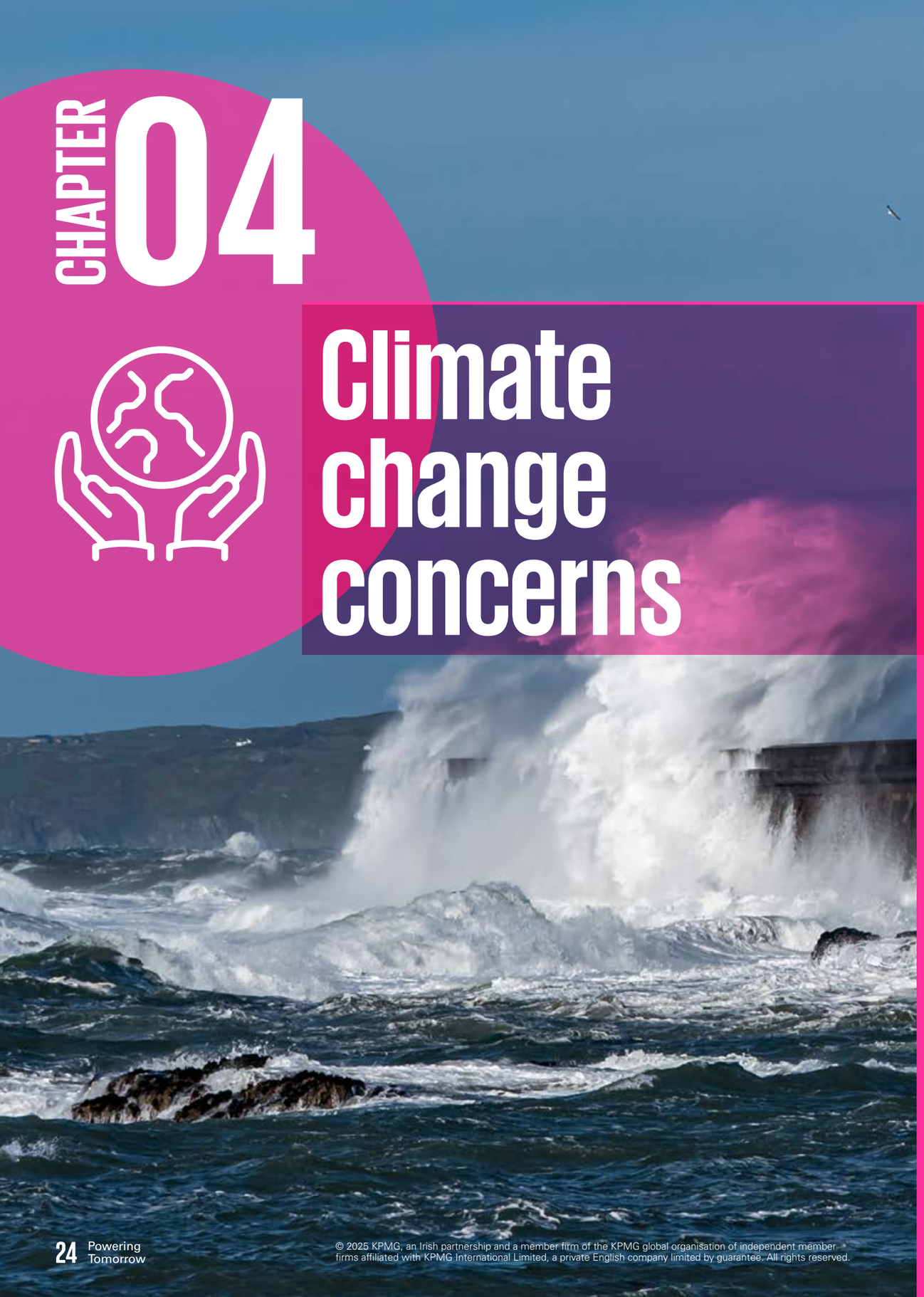
Recent data from the Environmental Protection Agency indicates that Ireland is projected to achieve a 29 percent reduction in total greenhouse gas emissions by 2030, well below the 51 percent target. This shortfall underscores the urgent need for collaborative action across all sectors. Expanding Ireland's charging infrastructure, offering targeted incentives, and improving consumer awareness are critical steps toward meeting these goals.

By addressing these barriers head-on and fostering collaboration between government, businesses, and communities, Ireland can accelerate the transition to a greener and more sustainable future on its roads. Building public trust and demonstrating the tangible benefits of EV adoption will be key to turning interest into action.

> **"Informing communities about EV benefits, addressing misconceptions, and ensuring accessible infrastructure are essential to achieving our net zero goals."**
>
> **Emma O'Driscoll**
> Audit Partner
> KPMG in Ireland

CHAPTER 04

Climate change concerns



There is continued public scepticism about Ireland achieving its ambitious climate targets. Most adults express concern about climate change, and only 6 percent believe the 2030 target is achievable.

Only 6% believe Ireland is on track for climate change targets

57% are concerned about the effects of climate change

13% think our net zero target is unattainable

People are central to Ireland's Climate Action Plan, but our research reveals over half (56 percent) remain concerned with climate change, a decline from 60 percent in 2023. Among younger adults aged 18-34 and over 65s, concern is particularly notable, with 62 percent in each group expressing unease about the issue. In contrast, only 46 percent of those aged between 45 and 54 report similar levels of concern, suggesting a potential generational divide in attitudes toward climate change and Ireland's ability to address it effectively.

Meanwhile a quarter (26 percent) don't think efforts and/or plans to reduce emissions will be effective enough to achieve Ireland's target. Less than 1 in 10 (6 percent) believe Ireland will reduce emissions by 51 percent in the current government target of 2030. Furthermore, 13 percent of respondents view this target as entirely unattainable, reflecting widespread doubt about Ireland's ability to deliver on its climate commitments.

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Clear and transparent communication

With Ireland projected to achieve a reduction of up to 29 percent in total greenhouse gas emissions by 2030; this shortfall raises critical questions about the effectiveness of current strategies and policies.

Russell Smyth, Head of Sustainable Futures at KPMG, believes these findings highlight the urgent need to educate and engage communities about their role in Ireland's journey toward net zero. Smyth emphasises, "Instilling confidence in our ability to meet these ambitious decarbonisation targets requires clear and transparent communication about how we plan to achieve them, coupled with concrete actions that deliver measurable progress."

The power of data centres

Data centres provide a potential area of opportunity in helping transform Ireland's electricity sector. The shift toward renewable energy sources is key to reducing Ireland's dependence on fossil fuels and meeting its net zero commitments. A prime example of this is the role of data centres, a rapidly growing industry in Ireland, which, if powered by renewable energy, could play a pivotal role in achieving net zero emissions.

Data centres consume significant amounts of electricity, but with the right investment and strategic planning, they can drive demand for renewable energy and help balance the grid. For example, data centres equipped with energy storage capabilities could store surplus renewable energy during peak generation periods and release it back to the grid during times of high demand. This capability supports grid stability and maximises the utilisation of renewable energy resources.

Russell Smyth underscores the potential of green data centres, stating, "Accelerating the transformation of the electricity sector is crucial to supporting the decarbonisation efforts across other industries. If powered by renewable energy, data centres could become a critical component of Ireland's net zero strategies. They have the potential to balance the increased demand for electricity while providing essential services to businesses and consumers. In addition, data centres present a rare opportunity to attract inward investment from some of the world's leading companies."

Stakeholder management

Realising this potential will require significant investment in sustainable energy infrastructure, including expanding wind and solar energy capacity and developing energy storage solutions. Collaboration across all stakeholders, including government, businesses, and communities, is fundamental to ensuring data centres contribute positively to Ireland's decarbonisation efforts.

Educating and empowering individuals, businesses, and communities to adopt sustainable practices is also critical. By making incremental changes, such as improving energy efficiency at home and work, supporting renewable energy initiatives, and adopting low-carbon behaviours and technologies, every sector and citizen can play a role in helping Ireland achieve its ambitious climate goals.

"Accelerating the transformation of the electricity sector is crucial to supporting the decarbonisation efforts across other industries."

Russell Smyth
Head of Sustainable Futures
KPMG in Ireland

Methodology

KPMG Powering Tomorrow is a survey of Irish attitudes to all elements of the energy transition.

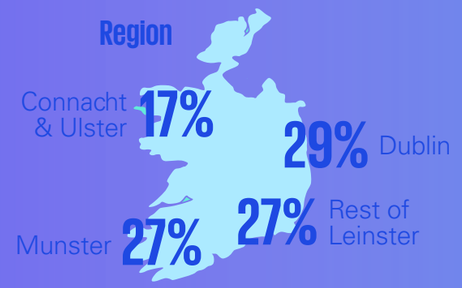
It was conducted via RED C to gain insights into their awareness, perceptions, attitudes and behaviours towards energy transition and renewable energy sources in the Republic of Ireland, including factors influencing their choices and willingness to adopt sustainable practices.

Quotas were set on age, gender, social class, and region to ensure a nationally representative sample of 1,000+ adults 18+. The fieldwork was carried out in November and December 2024 and the survey was conducted via RED C's online omnibus.

Gender

49% 51%

Region



Age

18 - 24	11%
25 - 34	16%
35 - 44	20%
45 - 54	18%
55 - 64	15%
65+	20%

Social Class

ABC1	46%
C2DE	48%
F	6%

Work Status

Working full time	45%
Working part time	16%
Unemployed	7%
Homemaker	9%
Full time student	6%
Retired	17%

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Get in touch

KPMG professionals understand the energy transition.

We can help you deliver on your ambitions for your business, your people and the planet. To learn more about how KPMG perspectives on energy and our fresh thinking can help your business, please contact Colm O'Neill. We'd be delighted to hear from you.

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