



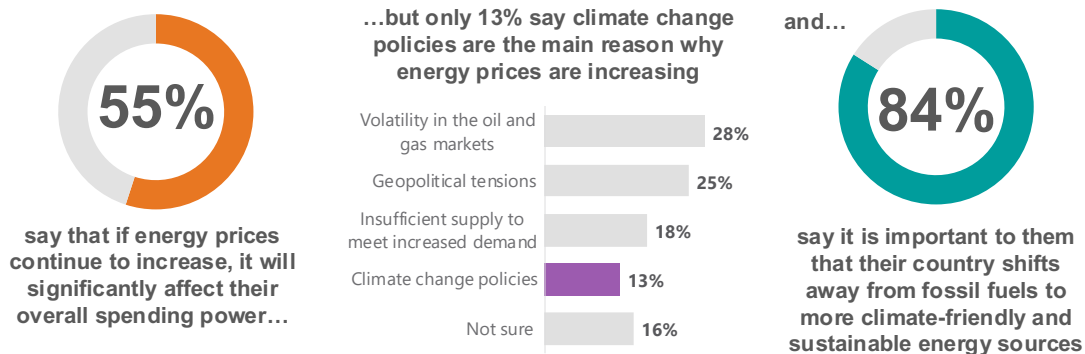
PRESS RELEASE

Global consumers support shift from fossil fuels as they expect spike in energy prices to reduce their purchasing power

Many more blame price increases on market volatility and geopolitical tensions than on climate change policies: Ipsos survey for the World Economic Forum

New York, NY, March 28, 2022 — A new global survey conducted by Ipsos for the World Economic Forum finds that, even though most consumers across the world expect their purchasing power to be impacted by rising energy prices, few blame climate change policies for it. The survey finds a consensus in all 30 countries surveyed around the importance of moving away from fossil fuels.

On average, across 30 countries:



The survey was conducted among 22,534 adults under the age of 75 conducted between February 18 and March 4 on Ipsos's Global Advisor online survey platform.

Detailed Findings

Impact of energy price hikes on consumers' spending power

Survey respondents were asked to think of all the energy they use daily for transportation, heating or cooling your home, cooking, powering your appliances, etc., and how much they pay for it and to assess how much energy price increases will affect their overall spending power. While on average 55% say price hikes will have a fair amount or a great deal of impact on their purchasing power, expectations vary widely across countries. More than two-thirds in South Africa, Japan, and Turkey say so vs. just over one-third in Switzerland and the Netherlands.

Globally, the survey finds few differences across demographic groups when it comes to the expectation that one's overall spending power will be significantly impacted by continued energy price increases. Concern is slightly higher among those with a lower income and those in the 35-49 age group.



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No unified views on the cause of energy price increases

Within nearly every country, consumers show a diversity of views on the main reason for energy price hikes. On average globally, about one-quarter (28%) cite volatility in the oil and gas markets and another quarter (25%) cite geopolitical tensions; 18% cite insufficient supply to meet increased demand while only 13% cite climate change policies. With only one exception, no single reason is cited by a majority in any country.

- Market volatility is most widely seen as the cause of price hikes in Mexico (40%), South Korea (38%), Peru (36%), and Saudi Arabia (36%)
- Geopolitical tensions are most blamed in the Netherlands (the only country where any single reason is cited by a majority – 54%), Belgium (46%), and Italy (42%).
- Insufficient supply is most cited in South Africa (37%), Malaysia (28%), and Argentina (28%).
- Climate change policies are most commonly blamed in India (24%), Germany (20%), and Poland (19%); and among all demographic groups, by business decision-makers (19%). However, it is not the #1 reason in any country or among any demographic group.

Consensus on the importance of shifting away from fossil fuels

On average, more than four in five of those surveyed globally (84%) say it's important to them that their country shifts away from fossil fuels to more climate-friendly and sustainable energy sources in the next five years. Vast majorities say so in every country: from 72% in Russia and 75% in the United States to 93% in South Africa and Peru. Citizens of emerging countries are especially adamant about it.

Globally, the level of importance granted to shifting away from fossil fuels is very high across all demographic groups. The only difference of note is along gender lines as the percentage viewing the shift from fossil fuels as important is six points higher among women (87%) than among men (81%).





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About the Study

These are the findings of a 30-country Ipsos survey conducted February 18 – March 4, 2022, among 22,534 adults aged 18-74 in the United States, Canada, Ireland (Republic), Malaysia, South Africa, and Turkey, and 16-74 in 24 other countries, via Ipsos's Global Advisor online survey platform.

Each country's sample consists of ca. 2000 individuals in Japan and the United States, ca. 1000 individuals in Australia, Brazil, Canada, China (mainland), France, Germany, Great Britain, Italy, and Spain, and ca. 500 individuals in Argentina, Belgium, Chile, Colombia, Hungary, India, Ireland, Malaysia, Mexico, the Netherlands, Peru, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden, Switzerland, and Turkey.

The samples in Argentina, Australia, Belgium, Canada, France, Germany, Great Britain, Hungary, Ireland, Italy, Japan, the Netherlands, Poland, South Korea, Spain, Sweden, Switzerland, and the United States can be taken as representative of these countries' general adult population under the age of 75.

The samples in Brazil, Chile, China (mainland), Colombia, India, Malaysia, Mexico, Peru, Russia, Saudi Arabia, South Africa, and Turkey are more urban, more educated, and/or more affluent than the general population. The survey results for these markets should be viewed as reflecting the views of the more "connected" segment of their population. The data is weighted so that each country's sample composition best reflects the demographic profile of the adult population according to the most recent census data.

"The Global Country Average" reflects the average result for all the countries and markets where the survey was conducted. It has not been adjusted to the population size of each country or market and is not intended to suggest a total result.

Where results do not sum to 100 or the 'difference' appears to be +/-1 more/less than the actual, this may be due to rounding, multiple responses, or the exclusion of "don't know" or not stated responses.

The precision of Ipsos online polls is calculated using a credibility interval with a poll of 1,000 accurate to +/- 3.5 percentage points and of 500 accurate to +/- 5.0 percentage points. For more information on Ipsos' use of credibility intervals, please visit the Ipsos website. The publication of these findings abides by local rules and regulations.



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For more information on this news release, please contact:

Nicolas Boyon
Senior Vice President, Public Affairs, U.S.
nicolas.boyon@ipsos.com

About Ipsos

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Our passionately curious research professionals, analysts, and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions, and motivations of citizens, consumers, patients, customers, or employees. We serve more than 5000 clients across the world with 75 business solutions.

Founded in France in 1975, Ipsos is listed on the Euronext Paris since July 1st, 1999. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD).

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