

68% of Business Owners are Very Concerned About Rising Inflation and Energy Costs, Research From Disruptive Technologies

More than a third of businesses are considering reducing operating hours as rising inflation and energy costs bite, new research reveals

OSLO, NORWAY, September 29, 2022 /EINPresswire.com/ -- As pressure grows on the global energy supply chain and energy prices continue to rise, new research commissioned by [Disruptive Technologies](#), developer of the world's smallest industrial-grade wireless sensors, has shown that 90% of businesses are feeling the strain and actively trying to reduce their energy consumption. Almost seven in ten (68%) businesses are now very concerned about rising inflation and energy costs and what it will mean for them.

While there are nuances from sector to sector, the typical energy bill increase faced by US businesses has been in the region of 43% within the last 12 months.

*Cross-industry energy bills have risen by an average of 43% in the last year

*90% of businesses are actively trying to reduce their energy consumption

*Almost 70% of young business owners are investing in technology to reduce energy use

Many businesses are struggling, facing the cumulative effects of post-pandemic recovery, inflation, and the energy price hike. Finding ways to control their energy use has become a



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priority, with more than a third (34%) of businesses considering reducing operating hours—that figure rising to 52% in New York—and 60% considering increasing customer prices to cover operating costs.

While increasing prices may seem an obvious solution, with customers already facing their own financial pressures, there are concerns about customer loss, with 41% of businesses expecting a reduction in growth. Other businesses said they may have to reduce staff numbers (25%) and initiate pay cuts for staff (23%) simply to cut costs.



90% of businesses are actively trying to reduce their energy consumption

While 90% of business owners have been taking actions to reduce energy use, including changing to more energy-efficient products, e.g. more efficient lighting (70%), 40% still don't have an energy management system in their buildings due to unclear payback and a lack of budget.

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Despite this interest in reducing energy consumption, 40% of small businesses surveyed did not have an energy management solution in place. Technology has evolved at a rapid pace.”

Bengt Johannes Lundberg

Bengt Johannes Lundberg, CEO of Disruptive Technologies comments: ‘Despite this interest in reducing energy consumption, 40% of small businesses surveyed did not have an energy management solution in place. Technology has evolved at a rapid pace in the last five years. Sensor solutions capable of solving a wide range of building management challenges now allow businesses to take

control of basic energy consumption. Enabling not just cost-effective climate control but reactive energy control, which considers environmental monitoring, space occupancy, property damage, and feedback and service, and allows for the heating and cooling systems, lighting, and cleaning to be managed accordingly.

The energy price crisis isn't just local to America. It is a global phenomenon that is only predicted to get worse. Taking steps to better manage energy consumption in a way that can deliver rapid ROI without impacting the end customer will soon become integral for all business owners. "

Methodology

Disruptive Technologies commissioned a survey with Perspectus Global. They surveyed 570 C-level executives and owners of SMBs with office space in the US across all industries.

About Disruptive Technologies
Disruptive Technologies (DT) is a Norwegian tech company and the award-winning developer of the world's smallest wireless sensors and IoT infrastructure. With a growing team of 40 and more than 100,000 sensors installed globally, DT's data is enabling more efficient and affordable facilities management, while making buildings safe, smart, and sustainable.

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Almost 70% of young business owners are investing in technology to reduce energy use

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