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Changing the game: fast mover advantage in household solar and battery programs

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Abstract

Household solar and battery programs often include more lucrative financial subsidies in early stages to support earlier adoption of technologies. There are numerous international examples of subsidy re-designs that left a 'window of opportunity' for fast moving households to lock-in higher financial support, which raises questions about unintended equity and distributional impacts. Since there is limited knowledge of recent household battery programs, we utilise postcode-level monthly data from the Australian public register of small-scale technology certificates to understand the impacts of the Cheaper Home Batteries program on the installation of household batteries, roof-top solar, solar water heaters, and heat pumps. Differential interaction regressions estimate the impacts of the program on battery installs across postcodes and event study regressions are used to understand the spillover effects onto other technologies. Over the first 9 months of the program, there were 912 more battery installs in each major city postcode with high socio-economic status and a history of high solar installations. This corresponds with 3.6% more households having installed a battery and an additional 36MWh of capacity installed in each of these more prosperous postcodes. We find that an announced re-design of the program has coincided with a higher rate of battery installations and larger batteries being installed. Since the program started, there has been a doubling of solar PV capacity installed in more prosperous postcodes. Rather than entrench energy inequity, household programs could be designed differently with the aim of more equitable support during the early stages of household technological adoption programs.

Keywords: Batteries; rooftop solar; subsidy; socio-economics
JEL Codes: O33; J18; C23

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Changing the game: fast mover advantage in household solar and battery programs*

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May 12, 2026

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Household solar and battery programs often include more lucrative financial subsidies in early stages to support earlier adoption of technologies. There are numerous international examples of subsidy re-designs that left a 'window of opportunity' for fast moving households to lock-in higher financial support, which raises questions about unintended equity and distributional impacts. Since there is limited knowledge of recent household battery programs, we utilise postcode-level monthly data from the Australian public register of small-scale technology certificates to understand the impacts of the Cheaper Home Batteries program on the installation of household batteries, roof-top solar, solar water heaters, and heat pumps. Differential interaction regressions estimate the impacts of the program on battery installs across postcodes and event study regressions are used to understand the spillover effects onto other technologies. Over the first 9 months of the program, there were 912 more battery installs in each major city postcode with high socio-economic status and a history of high solar installations. This corresponds with 3.6% more households having installed a battery and an additional 36MWh of capacity installed in each of these more prosperous postcodes. We find that an announced re-design of the program has coincided with a higher rate of battery installations and larger batteries being installed. Since the program started, there has been a doubling of solar PV capacity installed in more prosperous postcodes. Rather than entrench energy inequity, household programs could be designed differently with the aim of more equitable support during the early stages of household technological adoption programs.

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*All of the data and code are stored in the Mendeley Data repository and are available upon request.

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1 Introduction

Increases in rooftop solar PV have been large and a surge in installations has even been referred to as a ’solar rush’ (Dong, Zhou and Li, 2021; Liu et al., 2024). This story of success is mediated by criticism of a disproportionate and/or regressive roll out of household solar PV with many more installs in certain countries, communities, and wealthier neighbourhoods (Macintosh and Wilkinson, 2011; Grö sche and Schrö der, 2014; Borenstein, 2017; Carley and Konisky, 2020; Hunt et al., 2021; Best, Chareunsy and Li, 2021; Bennear, 2022; Sovacool et al., 2022; Best, Chareunsy and Taylor, 2023; Riley et al., 2023; Cain, 2024; Konzen, Best and de Castro, 2024, 2025; Solomon, Pasqualetti and Nelson, 2026).

In addition to equity concerns, there are numerous cases where governments have ’changed the game’ by announcing abrupt changes in upfront subsidies and feed-in-tariffs for solar PV due to larger cost reductions and/or greater demand than projected. Examples of planned or unplanned changes to subsidies and feed-in-tariffs that coincided with large changes in solar PV installations include Australia, China, France, Germany, Italy, the United Kingdom, the United States, and Vietnam (Poruschi, Ambrey and Smart, 2018; Liu et al., 2024; Avril et al., 2012; Grau, 2014; Candas, Siala and Hamacher, 2019; Lee, Li and Shao, 2025; Reeves and Rai, 2018; Do et al., 2020). Depending on how these changes and programs were managed there may be a ’window of opportunity’ for fast moving households to anticipate the change and lock-in a higher subsidy or tariff. Since governments have only recently started deploying household battery subsidy schemes, with recent examples in Australia and the United States, there is currently limited knowledge on the nature and distributional consequences of these household battery programs.

A new example of ’changing the game’ recently occurred in Australia with the redesign of the Cheaper Home Batteries program. With over 100,000 batteries installed in the four months of the scheme, i.e. July to October 2025, a re-design of the program was announced in December 2025 (DCCEEW, 2025*a*,*b*). Larger batteries and greater demand than expected meant that the program funding would have been exhausted in mid-2026 rather than 2030, which was the forecast end of program expenditure. In December 2025, funding for the program was expanded and accompanied by two major changes. First, the upfront subsidy will be lower than previously advised across all battery sizes. Second, the subsidy will differ based on the size of the battery installed. Until the start of May 2026, the subsidy remained high and did not change by battery size, which provided a 'window of opportunity' for fast moving households to lock-in a higher subsidy.

In addition to this recent battery example, this paper includes examples from 2011 and 2012 as there were significant changes in the uptake of solar PV after announcements of decreases in subsidies for the upfront installation cost and solar feed-in-tariffs. This includes cases of a 'legacy tariff' that would remain higher than the feed-in-tariff provided to later installers. Most States left a 1 to 7 month 'window of opportunity' open before these changes took effect. This includes two examples where households could lock in tariffs as high as 44c/kWh for 16-17 years, i.e. until mid-2028. After this 'window of opportunity' closed, the tariff immediately fell to 10-16c/kWh for later installers and those outside the scheme.

Changes in subsidies are not always sprung as a surprise. Pre-planned and previously announced changes in subsidies have led to waves of solar PV installs. For example, the California Solar Initiative (CSI) decreased rebates in a step change manner based on total installed capacity amongst customers of participating utilities. While the study did find that people anticipated changes in rebates with a wave of increased installs, these interesting results were relegated to a robustness test section as these time periods (i.e. 4 weeks before and 4 weeks after the step change) were removed from the primary analysis (Hughes and Podolefsky, 2015). The Belgian Green Current Certificate (GCC) subsidy scheme had waves of peaks and troughs in installations just before/after an announced decrease in the subsidy, which were repeated several times until the beginning of 2013 when there was a drastic policy change and the subsidy became much less generous (Groote and Verboven, 2019). The volume of solar PV installations was found to always peak in the periods prior to feed-in tariff reductions in Germany (Grau, 2014).

While these previous studies of solar PV adoption in the United States, Belgium, Germany have found that people anticipate changes in rebates and this coincided with increases in installations in the weeks immediately before a rebate change, most did not investigate what factors were driving this behaviour. Reeves and Rai (2018) is an exception as the analysis focuses on solar PV adopters who applied for a rebate in the 35-day window just before ("pre-stepdown") or just after ("post-stepdown") the rebate stepdown events in the CSI. Pre-stepdown adopters demonstrated a greater number of savvy behaviours and were more likely to obtain a higher number of quotes from installers, calculate the payback period of their investment, or seek help from a neighbour to make financial calculations.

In this paper, we study the impacts of three examples where Australian governments 'changed the game' with a 'window of opportunity' to lock-in higher subsidies before revisions to the Cheaper Home Batteries program in 2025/26, the Solar Credits program in 2011, and legacy feed-in-tariffs in 2011/12 came into effect. We start by investigating the early uptake of household batteries under the Australian Cheaper Home Batteries program and provide evidence of a disproportionate roll out with significantly more battery installs within higher socio-economic advantage postcodes that have a history of high solar penetration. With 284,549 batteries and 7.4 GWh of capacity being installed in the first 9 months of the Cheaper Home Batteries program, we believe that this is the first example of a 'battery rush' phenomenon that is similar to the previous cases of 'solar rush'. Between 2020 and mid-2025, there had been a total of 271,228 battery installs across Australia (CEC, 2025*b*). So, installs during the first year of the Cheaper Home Batteries program will eclipse the previous 5.5 years of installs.

We analyse postcode level monthly data from the Australian public register of small-scale technology certificates that capture all installations of small-scale solar panels, solar water heaters, air-source heat pumps, and household batteries. Battery data is only available from 1 July 2025 as this is when batteries became eligible for certificates as part of the Cheaper Home Batteries program. We estimate the uptake of these technologies across postcodes that have been classified into decile groups using the Index of Relative Socio-economic Advantage and Disadvantage (IRSAD) developed by the Australian Bureau of Statistics (ABS) (ABS, 2023). Since installing a battery as part of the Cheaper Home Batteries program requires solar panels, we also interact these socio-economic deciles with a variable that captures a history of high solar installations (which uses deciles set relative to postcodes in the same socio-economic group). We also use the number of solar installs per month and the number of houses in the postcode as control variables.

Our results show that over the first 9 months of the Cheaper Home Batteries program there has been an average of 240 more installs of batteries in postcodes with the highest socio-economics and a history of high solar installations. In terms of the percentage of homes with installs, this was 2.3% more homes installing batteries in these postcodes. Based on capacity, there was an additional 9086kWh of battery storage in these more prosperous postcodes. We also find that there has been an increase in solar PV installs in more prosperous postcodes after the Cheaper Home Batteries program came into effect.

The higher rate of installs is predominantly occurring in major cities. Over the first 9 months, 912 more installs of batteries occurred in major city postcodes with the highest socio-economics and a history of high solar installations. In terms of the percentage of homes with installs, there were 3.6% more homes installing batteries in these more prosperous major city postcodes. On average, there was 35,792kWh of additional battery storage capacity installed in these postcodes. Regional and remote postcodes have fewer battery installs even after adjusting for the number of houses.

We focus on data for the first 9 months of battery installations, July 2025 to April 2026, and there was still a month before the changes to upfront subsidies took effect. We also use an evolving time-series dataset with revision history. While certificates can be submitted up to 12 months after install, most installers seek reimbursement as quickly as possible. Based on previous releases of data, it takes 2 months for 82-88% of certificates to be recorded and after 3 months there are usually 92-94% of certificates recorded. So, by using the April 2026 release of data, we are underestimating the 'battery rush' and the induced demand since the December 2025 announcement of the program re-design. The April 2026 data release has 284,549 battery installs but recent news reports quote the Minister announcing more than 360,000 installs (ESDNews, 2026), which will likely be the number in the May release of postcode data. Nevertheless, we find significant results that are consistent with those subsidy changes for solar panels in 2011-12. Fast moving households in more prosperous postcodes have responded quickly to capture greater benefits before the window closes. Since the Cheaper Home Batteries program 'window of opportunity' closed at the start of May 2026 and these certificates will be lodged in coming months, we will be able to confirm the full impact of the program across the entire window in a future version of this paper.

Notwithstanding these caveats, this paper makes several new contributions to the state of knowledge about the uptake of household batteries and associated policy support. Here, we provide a preview of the five main contributions.

First, we provide the first example of a 'battery rush' phenomenon that is similar to the previous cases of 'solar rush'. In addition to analysing installations in the first 9 months of the Cheaper Home Batteries program, we find evidence of an increase in installations since December 2025 when the re-design of the program was announced. As noted above, this only captures the early part of the 'window of opportunity' so we are likely to be underestimating the 'battery rush' and the induced demand since the December 2025 announcement of the program re-design.

Second, we build upon previous studies of the 'solar rush' phenomenon (Liu et al., 2024; Dong, Zhou and Li, 2021) and findings of increases in installs due to anticipation of changes in solar PV subsidies (Hughes and Podolefsky, 2015; Groote and Verboven, 2019;

Reeves and Rai, 2018) by showing that it is those households living in postcodes with higher socioeconomic status that were able to move fast to lock in high 'legacy tariffs' and gain greater benefit from first-come, first-secured financial incentives. This result is found for both solar PV in 2011-12 and the more recent battery program. These provide cautionary examples of policy design that entrench inequality through the provision of first-come, first-secured subsidies, especially when those on legacy tariffs earn up to 36-77% more than later adopters.

Third, since peer effects have been found to be important for instigating solar PV installations, especially amongst relatively affluent households (O'Shaughnessy, Grayson and Barbose, 2023), it is important to note that we find evidence that indicates there is a similar relationship for batteries. The largest increases in installations are in those postcodes with high socio-economics and a high penetration of solar PV within that socio-economic decile group. We are unable to conduct analysis on neighbour effects and instead rely upon a variable that captures a history of high solar installations in relation to the same socio-economic group using postcode level data. However, this is consistent with previous research that uses US census tract level data to assess neighbour effects (O'Shaughnessy, Grayson and Barbose, 2023).

Fourth, we find that the Cheaper Home Batteries program has had spillover effects onto other technologies. While there was a decrease in the installation of solar PV in the period between the Federal election and the start of the program, this was followed by a significant increase in the installation of solar. This increase was also driven by installations in those postcodes in the top quintile of both socio-economic status and high historical solar installs (calculated relative to the State of residence).

Lastly, an additional unintended consequence of solar subsides has been stimulating a rebound in electricity consumption when a solar installation is oversized (Boccard and Gautier, 2021). Also, the first phase of the Cheaper Home Batteries program provided a subsidy per kWh for batteries up to 100kWh. Since size matters, it is important to note that we find evidence that higher socio-economic status is related to the installation of larger batteries in both major cities and inner regional postcodes. On average, the batteries installed were 6.2kWh larger in top decile postcodes than the reference postcodes. This means that people living in high socio-economic and high solar postcodes were able to get a greater subsidy per installation. Note that the scheme re-design has taken effect at the start of May 2026 and the subsidy now differs according to the size of the battery. We also find evidence that the average battery size significantly increased since the announcement of the change to the program. Since December 2025, the average battery installed was 7kWh to 10.6kWh larger across all postcodes.

By focusing on the uptake of both solar panels and household batteries, our results contribute to an important contemporary policy debate that is currently playing out in Australia and is likely to be repeated in other jurisdictions across the globe in coming years. We provide cautionary examples for policymakers in those countries with a history of a 'solar rush' and those who plan to replicate similar first-come, first-secured subsidies within new household battery programs.

The remainder of this paper is structured as follows. In section two we provide specific details on the policy context for household solar and batteries in Australia. Section three we describe the data. Section four has detail on the methodological design. Section 5 is the results section that starts with the analysis of the Cheaper Home Batteries program and then focuses on changes in solar programs between 2011 and 2012. Section 6 concludes.

2 Background and policy context

Solar photovoltaic (PV) energy has been rapidly expanding and distributed small-scale solar PV is a large part of this success story. In 2024, almost 538 GW of solar PV was installed globally, with around 40% comprising distributed PV systems (IEA, 2026). In terms of installed solar capacity per capita, Australia ranks among the top five countries globally (Masson et al., 2025).

There has been a solar PV boom in Australia. In Australia, rooftop solar accounted for 12.8% of all electricity generated in the first half of 2025 (CEC, 2025*b*). In 2024, greater installations of rooftop solar (3.2 GW) occurred than grid-scale solar PV (2 GW) (CEC, 2025*a*). By early 2026, more than 4.2 million rooftop solar PV systems had been installed across Australian households and small businesses (DCCEEW, 2026). This large-scale penetration has been influenced by a layered policy environment where the federal government has provided upfront incentives through certificate-based subsidies, while states and territories have independently pursued feed-in tariffs (FiTs), battery rebates, and virtual power plant (VPP) incentives (Figure 1).

To provide further detail on the Australian context, we focus on three key policy domains. First, we provide detail on the upfront subsidies provided via small-scale technology certificates (STCs) and the Solar Credits program. Then we discuss solar feed-in-tariffs (FiTs) and provide detail on the legacy tariffs that enabled higher subsidies to be allocated to a specific group of fast movers. Lastly, we focus on the Cheaper Home Batteries program, which is the most recent case of changing the game in relation to the revision of upfront subsidies.

2.1 Federal government support of solar PV and batteries with upfront subsidies via small-scale technology certificates

The main federal policy for lowering the upfront cost of household solar PV in Australia is the Small-scale Renewable Energy Scheme (SRES), which was established under the *Renewable Energy (Electricity) Act 2000* and expanded through the *Renewable Energy (Electricity) Amendment Act 2009*. The SRES provides financial support to households and small businesses that install eligible small-scale renewable energy systems, including solar PV, solar water heaters, air-source heat pumps, small wind systems, and small hydro

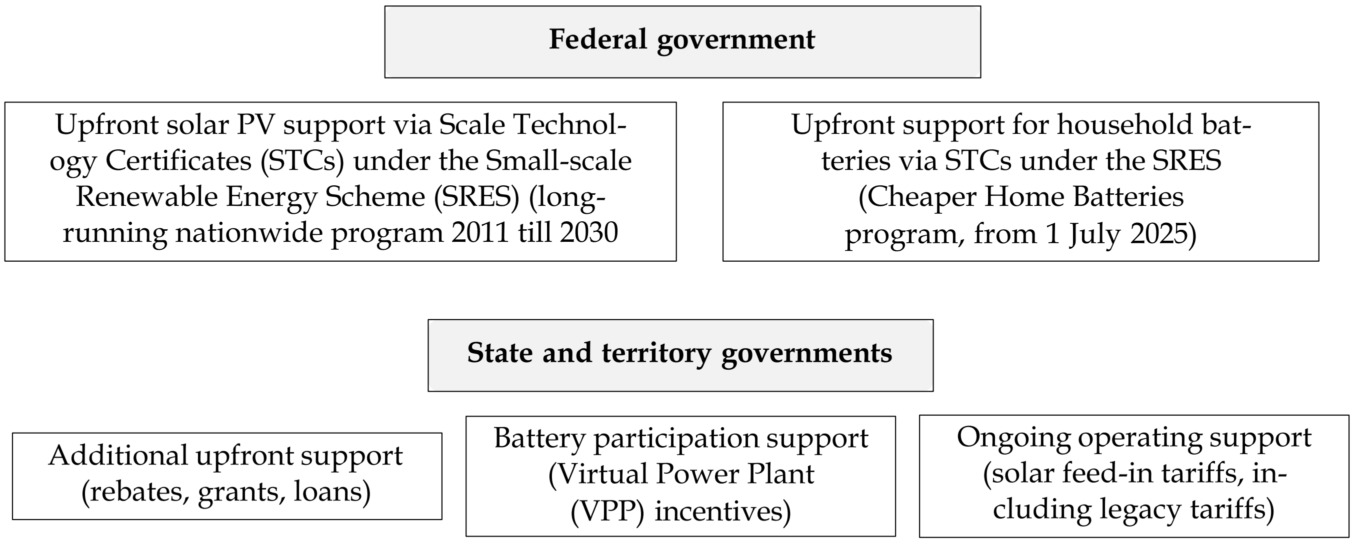

Figure 1: Australia's layered support architecture for household solar and batteries.

systems. This support is provided to households as an upfront subsidy through the creation and trade of Small-scale Technology Certificates (STCs) (CER, 2025*b*). Each STC represents one megawatt-hour (MWh) of renewable electricity expected to be generated or displaced by an eligible system.

For solar PV systems, the number of STCs depends on the system's capacity, its geographic location, and the applicable deeming period.[1] Because the deeming period declines over time, systems installed in earlier years receive more STCs than identical systems installed closer to 2030 (CER, 2025*a*).

In practice, installers usually assign these certificates to a registered agent or retailer and this means that households receive the subsidy immediately as a point-of-sale discount. In 2024–25, the SRES covered more than 40% of the cost of a typical residential solar installation (ABS, 2025).

A critical feature of the SRES is that its value declines over time. Since the deeming period falls each year, the same PV system installed earlier generates more STCs

[1] The deeming period refers to the number of years remaining until the scheme's legislated phase-out in 2030. STCs are calculated as: system capacity (kW) $\times$ zone rating $\times$ deeming period (years). For example, a household installing a 6.6 kW system in Sydney (Zone 3, rating 1.382) in 2025, with a deeming period of six years, would receive around 54 STCs. At the STC clearing house price of $40 (excluding GST), or a market price of around $38, this implies an upfront discount of approximately $2,050–$2,160.

and therefore receives a larger upfront discount than the same system installed later. Figure 2 shows the initial step change reduction in the certificates and what they were revised to after unexpected increases in demand for solar PV. The declining value and revisions to the STCs creates a first-mover advantage and has important distributional consequences. Recent research shows that solar PV uptake in Australia is concentrated in middle- and higher-income suburbs, as measured by the ABS Socio-Economic Indexes for Areas (SEIFA), and with lower-income and rental households being significantly underrepresented among early adopters (Macintosh and Wilkinson, 2011; Best, Burke and Nishitateno, 2019; Best, Chareunsy and Li, 2021; Fuentes, Khalilpour and Voinov, 2024).

2.2 Solar Credits program

The Solar Credits scheme provided a subsidy to households to reflect the value of Renewable Energy Certificates (RECs) created as part of Australia's Renewable Energy Target. This was set using a Solar Credits multiplier that applied to the STCs created within the SRES. In late 2010, it was announced that the multiplier would be reduced a year earlier than previous planned, which left a 6 month 'window of opportunity' for solar installs that would lock-in the higher rate (SuperiorSolar, 2010). As shown in Figure 3a, there was a notable difference in subsidy for those installing solar PV before and after July 2011. This phase out was announced ahead of a year where Australian households installed more solar PV than any other nation (EnergyMatters, 2012).

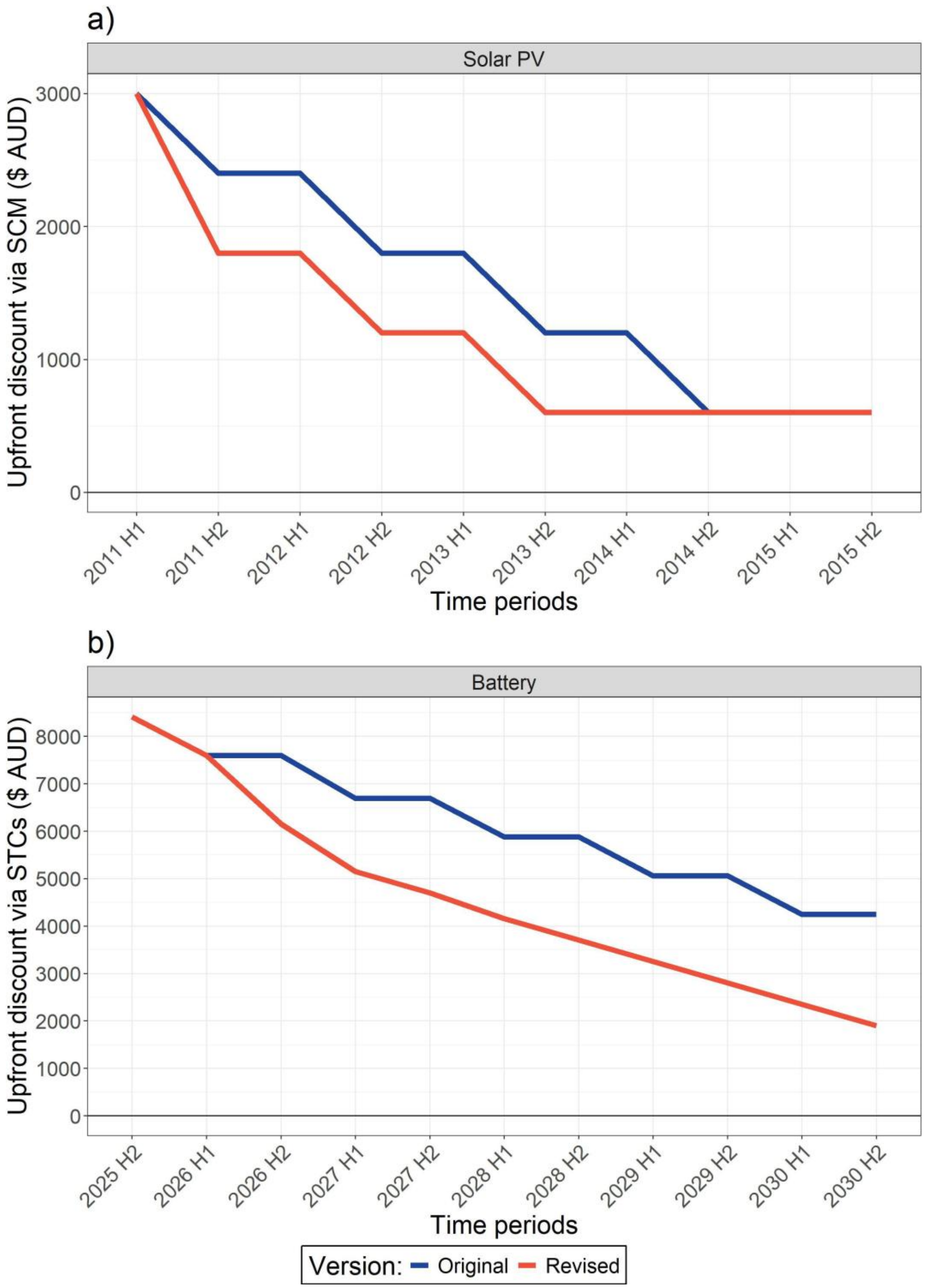

Figure 2: Upfront discounts provided by Federal government schemes (comparison of initial subsidy and revised subsidy)

2.3 Solar feed-in-tariffs

In Australia, most States allowed people the opportunity to move fast and lock in a high legacy tariff that remained in place for many years after the window closed (AEC, 2018; AST, 2025). In 2011 and 2012, solar feed-in-tariffs (FiTs) were changed for those without a legacy tariff and quickly dropped by more than 36-77%. Table 1 and Figure 3 provide a comparison of the 'legacy tariffs' and those received by households that missed the relevant 'window of opportunity'.

In three States, people had more than two months to install solar PV and lock-in a high 'legacy tariff'. In one case, the 'legacy tariff' is 77% higher than the revised tariff that was to be implemented after this 'window of opportunity'. This opportunity occurred in 2012 and the legacy tariffs apply for 16 years, i.e., until mid-2028. In Western Australia, a government announced reductions to a 'legacy tariff' that would impact approximately 75,000 customers (Buswell, 2013). This was met with enough opposition that the decision was reversed four days later (Barnett, 2013; Buswell, 2013). In this paper, we show that these cases of 'legacy tariffs' allowed households in more prosperous postcodes to move quickly to gain large benefits by locking in tariffs as high as 44c/kWh until mid-2028.

Table 1: Legacy and Premium Solar Feed-in Tariff (FiT) Schemes in Australia

State	Window of opportunity to lock-in legacy FiT	Legacy FiT	Expiry
NSW	No window - April 2011 (announcement)	60c/kWh	Dec. 2016
VIC	May to Sept. 2011	60c/kWh	Nov. 2024
SA	May to Sept. 2011	44c/kWh	Jun. 2028[a]
QLD	July 2011	44c/kWh	Jul. 2028[b]
WA	May to July 2011	40c/kWh[c]	10 years

Notes: FiT = payment for exported rooftop-solar electricity. These schemes generate first-mover advantage through high initial rates and long grandfathering periods tied to installation timing.
[a] Installing storage can end eligibility for the 44c distributor FiT (retailer FiT may still apply).
[b] Continuation subject to maintaining program eligibility.
[c] Short entry window with fixed-term premium contract.

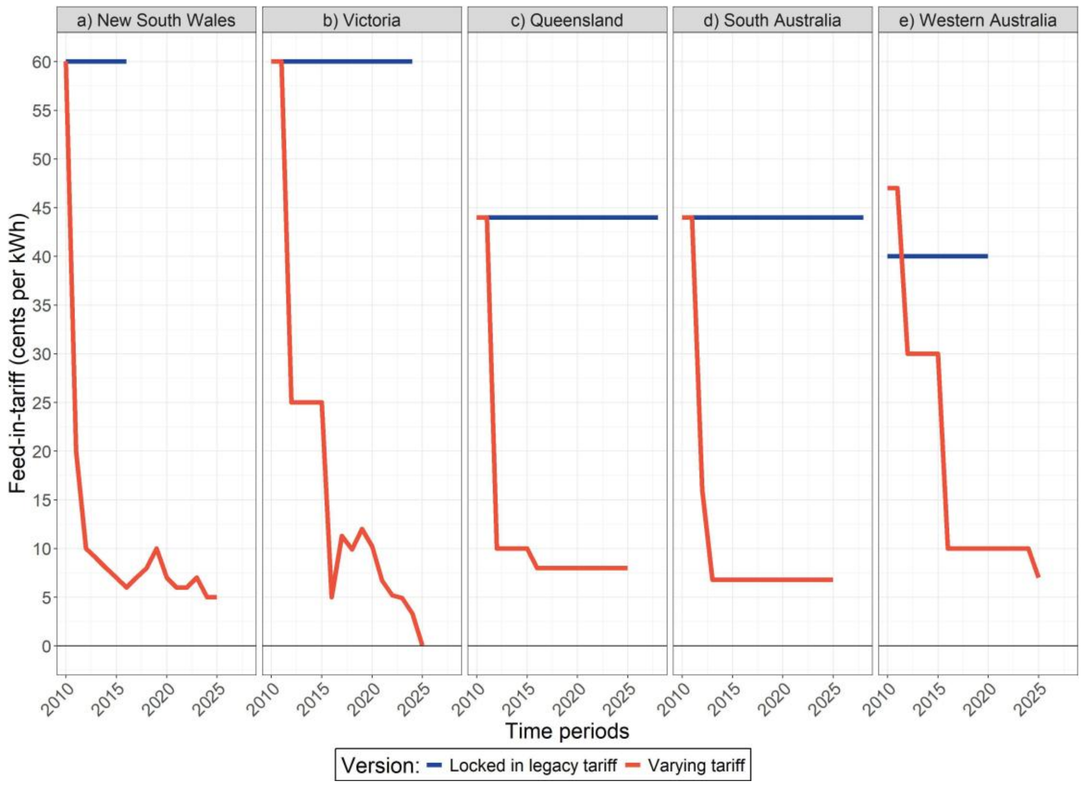

Figure 3: Feed-in-tariffs provided by different State governments (including legacy tariff schemes that could be locked in by early/fast movers)

2.4 Cheaper Home Batteries program

To enable the Cheaper Home Batteries program, the SRES framework was extended to include household battery storage. From 1 July 2025, eligible battery systems could generate STCs under the SRES, which provides an upfront point-of-sale discount of about 30% through the same certificate-based mechanism used for solar PV (DCCEEW, 2026; CER, 2025*a*). Eligible batteries were required to have a useable capacity of 5–100 kWh, be listed on the Clean Energy Council's (CEC) approved product list, and be connected to a new or existing solar PV system. The subsidy was determined by a flat STC factor applied uniformly per kWh of useable capacity, as shown in Figure 3b, and this means that larger batteries currently attracted proportionally larger absolute discounts (DCCEEW, 2026). This structure delivered upfront discounts of approximately 30–50% of total battery costs with the effective subsidy rate increasing in battery size up to 100kWh.

Installations substantially exceeded official projections and within a months of launch battery installs had surpassed the 2020 to mid-2025 total, i.e. 271,228 battery installs across Australia. Larger batteries and greater demand than expected meant that the program funding would have been exhausted in mid-2026 rather than 2030. On 13 December 2025, the Australian Government expanded the Cheaper Home Batteries program from A$2.3 billion to A$7.2 billion over four years (DCCEEW, 2025*b*). This was accompanied by two major changes that took effect at the start of May 2026. First, the upfront subsidy is now lower than previously advised across all battery sizes, refer to Figure 3b for the revised STC amounts. Second, the subsidy now differs based on the size of the battery installed with lower STC factors applied according to the amount of capacity installed. The full factor is applied for the first 14 kWh of capacity installed, reducing to 60% for every kWh greater than 14 and up to 28 kWh, and a 15% factor for every kWh greater than 28 and up to 50 kWh (DCCEEW, 2026). Effectively, the scheme no longer provides subsidies for battery capacity above 50 kWh. In most cases, State funded programs supporting household batteries were closed to new applicants around the time of the Cheaper Home Batteries program launch, refer to Table 2 for details.

Table 2: Household Battery Support Programs in Australia (Selected)

Jurisdiction	Program	What households receive	Timing / status
Federal	Cheaper Home Batteries	Upfront discount via STCs (~30%); eligible batteries 5–100 kWh	Started 2025; redesign effective 05/2026
NSW	VPP incentive	Upfront payment for connecting a battery to a Virtual Power Plant (varies by size/provider)	Ongoing
VIC	Solar Victoria battery loans	Interest-free loans to reduce upfront cost	Closed once targets met
SA	Home Battery Scheme	State subsidy program for batteries	Closed to new applications
WA	Residential Battery Scheme	Rebate (Synergy/Horizon customers) and no-interest loans (eligibility rules apply)	Operating from 07/2025
QLD	Battery Booster	Rebate program (now closed)	Closed to new applications
TAS	Energy Saver Loan Scheme	Concessional loans for energy upgrades (incl. batteries)	Closed 09/2025

Notes: STCs = Small-scale Technology Certificates (federal mechanism typically delivered as an upfront discount through installers/agents).

3 Data

The Small-scale Technology Certificates (STCs) scheme provides postcode level monthly data for the install and total capacity of solar PV (from 2001 to 2026) and household batteries (2025 to 2026). Other household technologies covered by the scheme include heat pumps (from 2011 to 2026) and solar hot water (from 2011 to 2026). Updated monthly, this version of the paper uses the 16th April 2026 release of data (CER, 2026), which covers most of the period before the change to the program that took effect at the start of May 2026.

Since these certificates can be lodged up to a year after install, each month includes revisions to previous data and this means that we are using an evolving time-series dataset with revision history. However, most certificates are recorded in the first few months. By comparing the August, December, February, March and April releases of the STC data in 2025/26 we confirm that most battery certificates tend to be lodged within

2 to 3 months. Refer to Figure A1 in the appendix for a comparison of battery install numbers by month and data release. As most installers seek reimbursement as quickly as possible, it takes 2 months for 82-88% of certificates to be recorded and after 3 months there are 92-94% of certificates recorded in the STC dataset.

Table 3 presents a summary of the aggregated and monthly Small-scale Technology Certificates (STCs) data for the 16th April 2026 release. Using the aggregated data, the average number of solar PV installations per postcode is 1,665 and for batteries it is almost 109 installs per postcode. The average solar PV capacity is 7.2kWh and 22.6kWh for batteries. Since the median capacity is 6.35kWh and 23.8kWh, respectively, this implies that larger batteries are being installed in some postcodes as the distribution is right-skewed. The 95th percentile shows that some postcodes have many more solar PV and battery installs with 6,599 and 438, respectively. At the 95th percentile, the average solar PV capacity is 11.3kWh and 33.5kWh for batteries.

The monthly STC data shows that battery installations are currently occuring at a faster pace than solar PV as the average solar PV install per month was 5.6 installs for the period between 2001 and 2026. In the months since July 2025 there have been an average of 13.3 battery installs per month, which indicates that a ’battery rush’ is underway.

To understand the differences across the 2,621 Australian postcodes, we have included a set of control variables used in all of the regression models. These are presented in Table 3 using the aggregated dataset. From the national Australian Bureau of Statistics (ABS) Census conducted in 2021 we have postcode-level variables that capture the number of houses, number of apartments, a dummy variable for postcodes with more than 20% of residences being apartments, a dummy variable for postcodes with less than 1000 private dwellings, and a dummy variable for postcodes with high commercial activity, i.e. postcodes with more solar installs than houses. Using the ABS classifications of regions we include a set of dummy variables for major cities and remoteness, and dummy variables for the state/territory the postcode covers.

Table 3: Descriptive Statistics

Variable name	Minimum	5th percentile	Mean	Median	95th percentile	Maximum	Count
Aggregated STC data — all 9 months							
Number of battery installs	0.00	0.00	108.57	35.00	438.00	2,108.00	2,621
Capacity of battery installs	0.00	0.00	2,820.71	829.32	12,117.66	73,347.67	2,621
Average battery capacity	0.00	0.00	22.60	23.82	33.53	92.84	2,621
Number of solar PV installs	0.00	23.00	1,665.25	641.00	6,599.00	26,575.00	2,621
Capacity of solar PV installs	0.00	22.83	59.87	55.14	97.20	4,133.33	2,621
Average solar PV capacity	0.00	5.00	7.19	6.35	11.25	70.34	2,621
Monthly STC data							
Number of battery installs	0.00	0.00	13.28	5.00	53.00	394.00	21,429
Capacity of battery installs	0.00	0.00	345.00	112.87	1,403.14	14,537.62	21,429
Average battery capacity	0.00	0.00	0.54	0.00	0.00	98.70	786,183
Number of solar PV installs	0.00	0.00	5.55	1.00	27.00	676.00	786,000
Capacity of solar PV installs	0.00	0.00	0.20	0.01	0.73	133.33	785,400
Average solar PV capacity	0.05	1.30	6.64	5.74	14.10	100.00	395,118
Control dummy variables — ABS Census, including number of houses and apartments per postcode							
Number of houses	0.00	50.00	3,144.29	1,260.00	12,207.00	43,597.00	2,621
Number of apartments	0.00	0.00	541.08	11.00	3,098.00	23,728.00	2,621
Apartments – more than 20% of private residences	0.00	0.00	0.11	0.00	1.00	1.00	2,621
Less than 1000 private dwellings	0.00	0.00	0.45	0.00	1.00	1.00	2,621
Solar installs greater than private dwellings	0.00	0.00	0.04	0.00	0.00	1.00	2,621
Control dummy variables — Remoteness classification							
Major cities of Australia	0.00	0.00	0.38	0.00	1.00	1.00	2,621
Inner regional Australia	0.00	0.00	0.31	0.00	1.00	1.00	2,621
Outer regional Australia	0.00	0.00	0.32	0.00	1.00	1.00	2,621
Remote Australia	0.00	0.00	0.11	0.00	1.00	1.00	2,621
Very remote Australia	0.00	0.00	0.06	0.00	1.00	1.00	2,621
Control dummy variables — State and Territory							
New South Wales	0.00	0.00	0.24	0.00	1.00	1.00	2,621
Victoria	0.00	0.00	0.26	0.00	1.00	1.00	2,621
Queensland	0.00	0.00	0.17	0.00	1.00	1.00	2,621
South Australia	0.00	0.00	0.13	0.00	1.00	1.00	2,621
Western Australia	0.00	0.00	0.14	0.00	1.00	1.00	2,621
Tasmania	0.00	0.00	0.04	0.00	0.00	1.00	2,621
Northern Territory	0.00	0.00	0.01	0.00	0.00	1.00	2,621
Australian Capital Territory	0.00	0.00	0.01	0.00	0.00	1.00	2,621
Other Territories	0.00	0.00	0.00	0.00	0.00	1.00	2,621

Note: All statistics computed at the postcode level.

Figure 4 provides a map of the percent of houses with a battery installed across all of Australia and the inlay maps provide this information for the major capital cities (Brisbane, Sydney, Melbourne, Adelaide and Perth). Most postcodes with higher penetration of batteries are in major city areas with higher socio-economic prosperity.

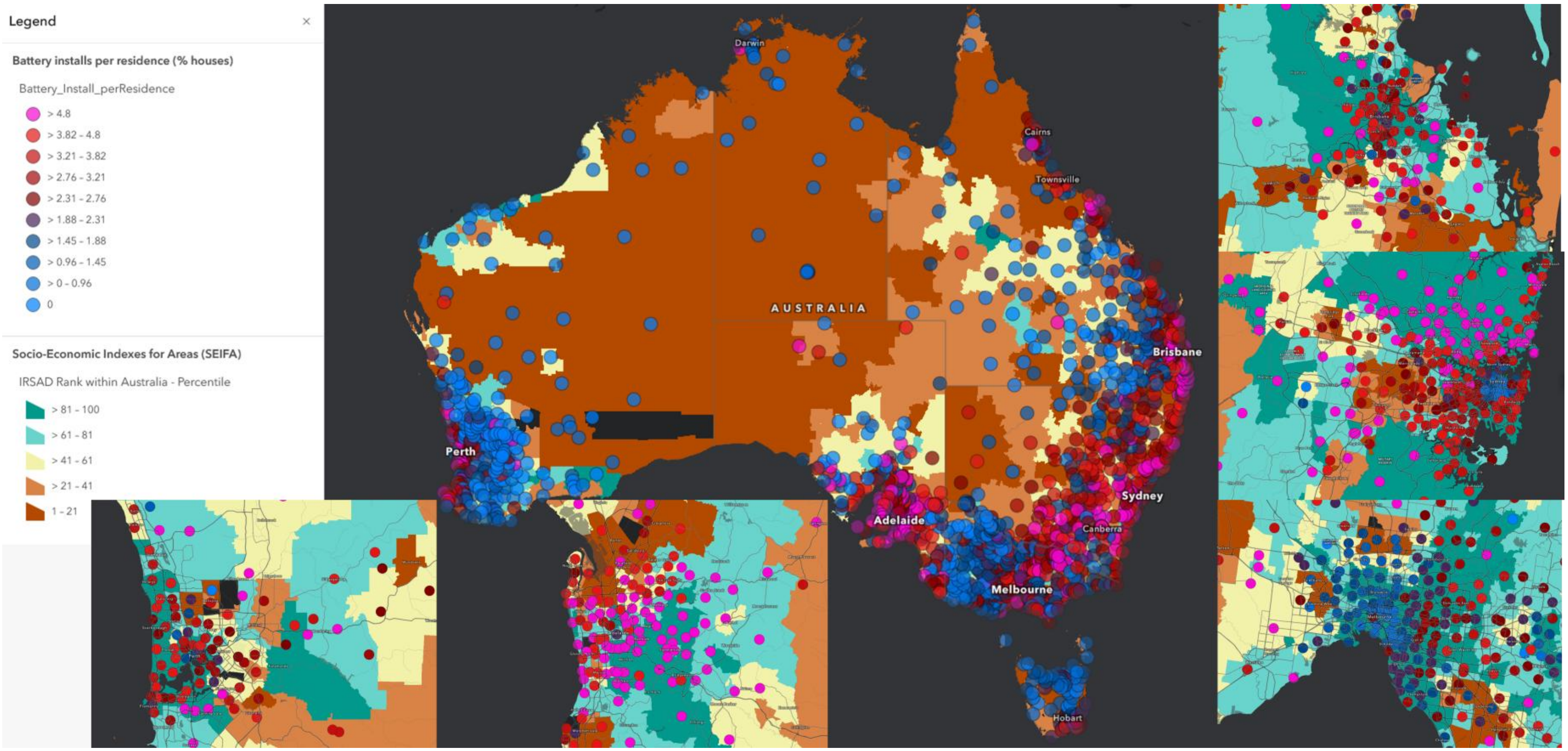

Figure 4: Maps of battery installs (percentage of houses)

4 Empirical Methodology

Within this paper we have two streams of analysis. First, we focus on the impacts of the Cheaper Home Batteries program in terms of battery installs and spillover effects for other technologies, i.e. solar PV, solar hot water, and heat pumps. Then we focus on the previous examples of policy design that impacted solar PV in 2011-12.

4.1 Cheaper Home Batteries program

4.1.1 Number of battery installs per postcode

To assess the impacts of the Cheaper Home Batteries program, we begin by investigating the total number of battery installs using differential interaction effects for postcodes, i, grouped using dummy variables of socio-economic index deciles and postcodes with a history of high solar installs, i.e. top decile of solar installs within socio-economic decile groupings. These first set of linear regressions focus on the total number of battery installs, percent of houses with a battery install, and the total capacity installed for first 9 months of data. Equation 1 provides the specification of these regressions where the dependent variable is the battery install variable, Y, and the main variables of interest are the socio-economic grouping deciles, D, and the interaction of these deciles with high solar penetration, H, which captures the top decile of solar installs within each of the socio-economic grouping deciles. A middle socio-economic group, i.e. decile 5, is the reference decile for the first set of linear regressions. The main controls sourced from the STC data are the number of solar installations between 2001 and 2026, S, and an average battery size variable, B. Additional control variables captured in the X vector are the postcode descriptors described in the previous data section.

$$Y_i = \beta_0 + \sum_{j=1, j\neq 5}^{10} \theta_{ji} D_i * I_i + \sum_{j=1, j\neq 5}^{10} \gamma_{ji} D_i * H_i * I_i + \beta_1 S_i + \beta_2 B_i + \Gamma Z_i + \epsilon_i \qquad (1)$$

I denotes the additional interactions used, which in this case are dummy variables for major cities, inner regional, and outer regional and remote areas. When regional interactions are used, decile 5 in major cities is the reference decile. Note that these regressions are initially run for all postcodes using this specification without regional interactions, I. Then in a second set of regressions, the regional interactions, I, are applied to variables D and H to assess differences across major cities, inner regional, and outer regional and remote areas. Using the regional interaction model, we also estimate the average capacity of battery installs per postcode to understand whether households in some regions are installing larger batteries.

Using monthly data, we estimate the differential interaction effects model using a balanced panel of the monthly-level postcode data from the STC scheme, i.e. monthly battery installs, monthly capacity installed, and the average capacity of battery installs. In this case, we have serial-correlation in the dependent variables, so the regressions are run as cross-sectional time-series regression models where the disturbance term is first-order auto-regressive. Equation 2 provides the core model of interest and equation 3 the disturbance term. In this case, regressions are run with the addition of an ’after December 2025’ dummy variable, A, to assess whether battery installs have increased since the program re-design was announced.

$$Y_{it} = \alpha_{it} + \sum_{j=1/\!\!j=5}^{10} \theta_{ji} D_{it} + \sum_{j=1/\!\!j=5}^{10} \gamma_{ji} D_{it} * H_{it} + \sum_{j=1}^{10} \rho_{ji} D_{it} * A_{it} + \sum_{j=1}^{10} \sigma_{ji} D_{it} * H_{it} * A_{it} + \beta_1 S_{it} + \beta_2 B_{it} + \Gamma Z_{it} + \varepsilon_{it} \tag{2}$$

$$\varepsilon_{it} = \rho \varepsilon_{i,t-1} + \eta_{i,t} \tag{3}$$

4.1.2 Impact on solar and other technologies

To understand the spillover effects of the Cheaper Home Batteries program on other technologies, we estimate event study regressions with dummy variables to capture the changes in installation patterns of the other technologies before and after the program announcement. Equation 4 provides the specification for this analysis of spillover effects based on an event study regression specification that is also run as cross-sectional time-series regression models where the disturbance term is first-order auto-regressive, so equation 5 defines the disturbance term. As the program was announced before a Federal election, we estimate installations of solar PV, solar hot water, and heat pumps using dummy variables for the 12 months before the announcement of the Cheaper Home Batteries program, B, the month of the announcement, A, the Federal election that occurred in May 2025, E, the post-election period P, and the 9 months after the program started, i.e. July 2025 to March 2026, C.

These regressions are run for all postcodes using interaction variables, Q, for the top quintile and bottom quintile postcodes. The quintile groups as defined using both socio-economic groups and high solar penetration, which in this case are defined within State and Territory. Since there are varying levels of solar PV subsidies based on solar irradiance, dummy variables for zones 2 to 4 are included as controls in these regressions (CER, 2019). While these deviations and border discontinuities have been utilised in past studies (Best, Burke and Nishitateno, 2019), our main focus is on socio-economic and high solar quintiles. We note that these zones are likely to be correlated with remoteness so they are not a central part of our model design as we utilise the ABS remoteness classifications.

$$\begin{aligned} Y_{it} = \alpha_{it} + \delta_1 B_{it} * Q_{it} + \delta_2 A_{it} * Q_{it} + \delta_3 E_{it} * Q_{it} + \delta_4 P_{it} * Q_{it} + \delta_5 C_{it} * Q_{it} \\ + \beta_1 S_{it} + \beta_2 B_{it} + \Gamma Z_i + \varepsilon_{it} \end{aligned} \tag{4}$$

$$\varepsilon_{it} = \rho\varepsilon_{i,t-1} + \eta_{i,t} \tag{5}$$

4.2 Previous policy re-design - locking in legacy solar tariffs and a change to the solar credits program

To understand the impacts of anticipating policy re-design on solar PV installs in 2011-12, we estimate an event study regression specification to understand whether households were able to move quickly and install solar PV during the 'window of opportunity'. We also estimate the level of installs in the 2 months before/after this opportunity occurred. This regression specification is provided in equation 6 and the model is also run as a cross-sectional time-series regression models where the disturbance term is first-order auto-regressive, so equation 7 defines the disturbance term.

$$Y_{it} = \alpha_{it} + \sum_{j=-2}^{2} \beta_j W_{i,r+j} * J_i * Q_i + \sum_{j=-2}^{2} \beta_j N_{i,c+j} * Q_i + \Gamma Z_i + \varepsilon_{it} \tag{6}$$

$$\varepsilon_{it} = \rho\varepsilon_{i,t-1} + \eta_{i,t} \tag{7}$$

Since the 'window of opportunity' for legacy tariffs differs by State, the dummy variable, W, and the opportunity window, $t=r=0$, differs and captures a different time period lasting between 1 and 5 months. r captures the different time periods applied to the State dummy variables. While the specific number of months used differs by State, as specified in Table 1, the lead and lag variables are always one month and two months before/after this window. J denotes the interactions used, which in this case are the State dummy variables. Quintile interactions for the bottom/top quintile postcodes, Q, are based on within region differences in socio-economic status and high solar penetration.

The same approach is used for the national change to the solar credits program with a separate 'window of opportunity' of six months, which occurred between January to

June 2011 as denoted by t=c=0. This is incorporated into this model using national-level event variables, N, and the quintile interactions for bottom/top quintile postcodes, Q.

5 Results

5.1 Cheaper Home Batteries program

Figure 5 presents the socio-economic group dummy variable coefficients for three regressions with different dependent variables: total number of battery installs, the percent of houses with battery installs, and the total capacity installed. These results are estimated using postcode data for the first 9 months of the Cheaper Home Batteries program. The full set of regression coefficients are presented in Table A2 in the appendix. The reference group for these estimates are moderate socio-economic postcodes, i.e. index scores within the 5th decile group.

Figure 5a shows that over the first 9 months there were 240 more installs of batteries in postcodes with the highest socio-economic scores and a history of high solar installations (within each of these decile groups). Installs were also statistically significantly higher in those post codes with moderately high socio-economics and high solar installations. Postcodes with low socio-economics had fewer installs and there were even less installs in the low socio-economic and high solar installation postcodes. Figure 5b focuses on the estimation results for the percentage of homes with installs. Using this specification, there were 2.3% more homes installing batteries in postcodes with the highest socio-economics and high solar installations. Figure 5c shows that there was an additional 9086kWh of capacity being installed in postcodes with the highest socio-economics and high solar installations.

In Figure 5 and the rest of the graphics in the paper, we use a socio-economic index that has been developed so that low scores indicate greater disadvantage and high scores capture greater advantage. In the appendix, we include Figure A2 to confirm that similar results are found when we use alternative socio-economic indexes based on relative socio-economic disadvantage, economic advantage and disadvantage, and relative education and occupation advantage and disadvantage. These indexes are also developed by the Australian Bureau of Statistics for the same postcodes but emphasise a different element of the index design.

Figure 6 presents results for regressions with the socio-economic group variables interacted with regional dummy variables to estimate the differences across postcodes in major cities, inner regional, and outer regional and remote areas. The reference group for these estimates are moderate socio-economic postcodes in major cities. These estimates confirm that the previous results are being driven by battery installations in major cities. Figure 6a shows that over the first 9 months there were 912 more installs of batteries in major city postcodes with the highest socio-economics and high solar installations. It was also statistically significantly higher in those post codes with moderately high socio-economics and high solar installations. Figure 6b focuses on the estimation results for the percentage of homes with installs. Using this specification, 3.6% more households have installed batteries in major city postcodes with the highest socio-economics and a history of high solar installations. Figure 6c provides similar results to Figure 6a as the dependent variable is the total capacity of battery installs per postcode. An additional 36MWh of capacity was installed in major city postcodes with the highest socio-economics and high solar installations.

Figure 7 presents results that indicate that larger batteries are being installed in higher socio-economics postcodes in both major cities and inner regional postcodes. For major cities, the batteries installed were 6.2kWh larger in top decile postcodes than the reference postcodes. Smaller but statistically significant increases (1.6 to 1.9kWh) were seen in the two highest socio-economic deciles in inner regional postcodes.

The Cheaper Home Batteries program has been re-designed with the subsidy (i.e. the STC Factor) being modified according to the amount of capacity installed. As this was announced in December 2025 and took effect at the start of May 2026, there was a ’window of opportunity’ for people to install larger batteries and gain greater subsidies for these installs. Figure 8a shows that there has already been an increase in installs between December and March. For the whole time period, these postcodes with the highest socio-economics and high solar installations had an average of almost 18 battery installs per month. This increased to 28 battery installs per month between December 2025 and March 2026. Based on previous releases of data, we are underestimating the ’after announcement’ results as we don’t have data for April 2026 and certificates will continue to be lodged over the next couple of months. Refer to Figure A1 in the appendix for a comparison of install numbers by month and data release to understand the revision history of the STC dataset.

There has also been a significant increase in capacity, refer to Figure 8b, which implies that these households are installing bigger batteries before the scheme changes. Between December 2025 and March 2026, the average capacity of batteries installed has significantly increased. Figure 8c has batteries that are 7kWh to 10.6kWh larger in more prosperous postcodes, i.e. high solar postcodes with socio-economic deciles 7 to 10. Across all socio-economic groups, there has been a 4.5kWh to 9.5kWh increase in the average capacity of batteries installed since December 2025.

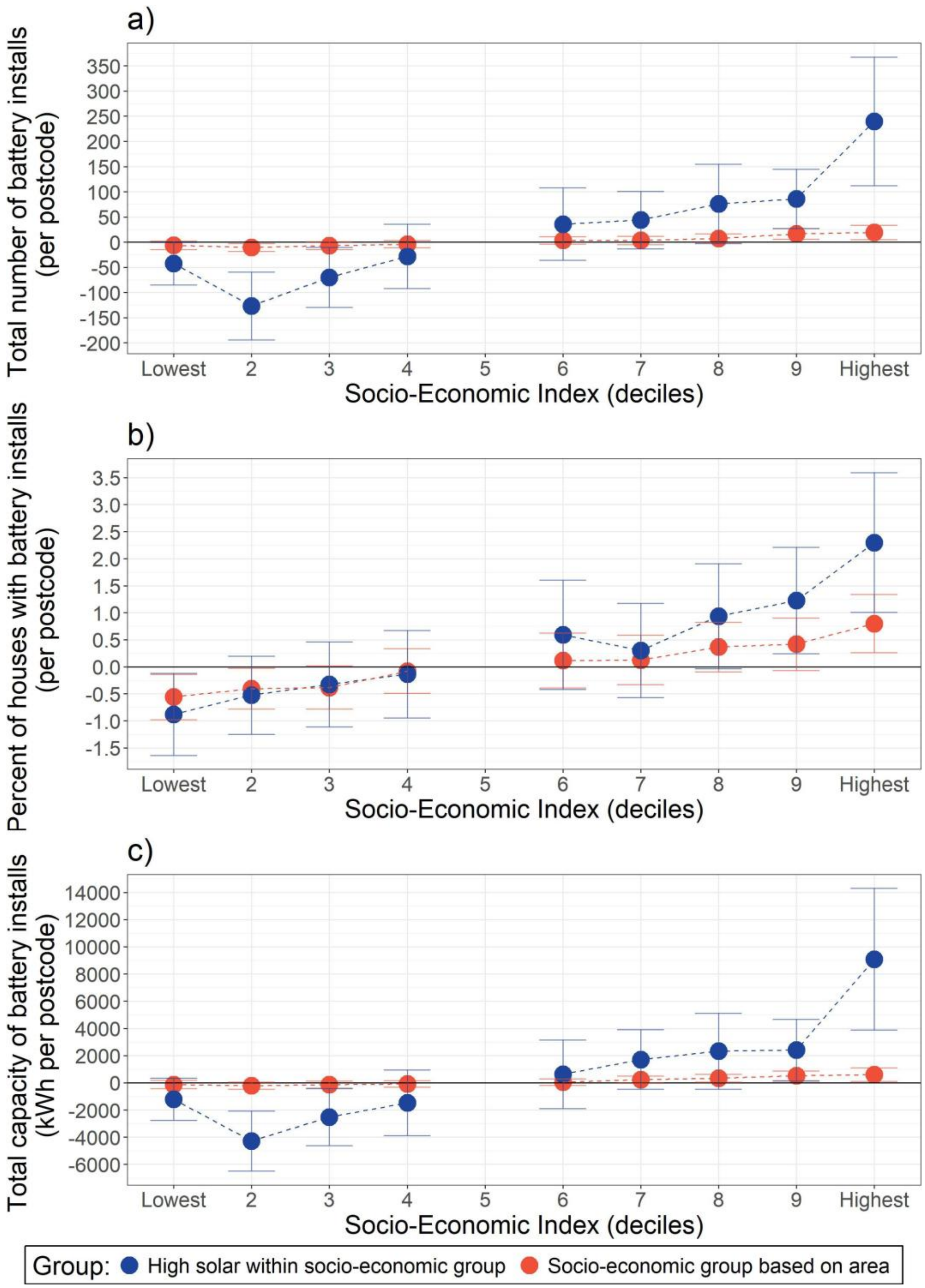

Figure 5: Total battery installations per postcode by socio-economic groups (based on area measured across Australia)

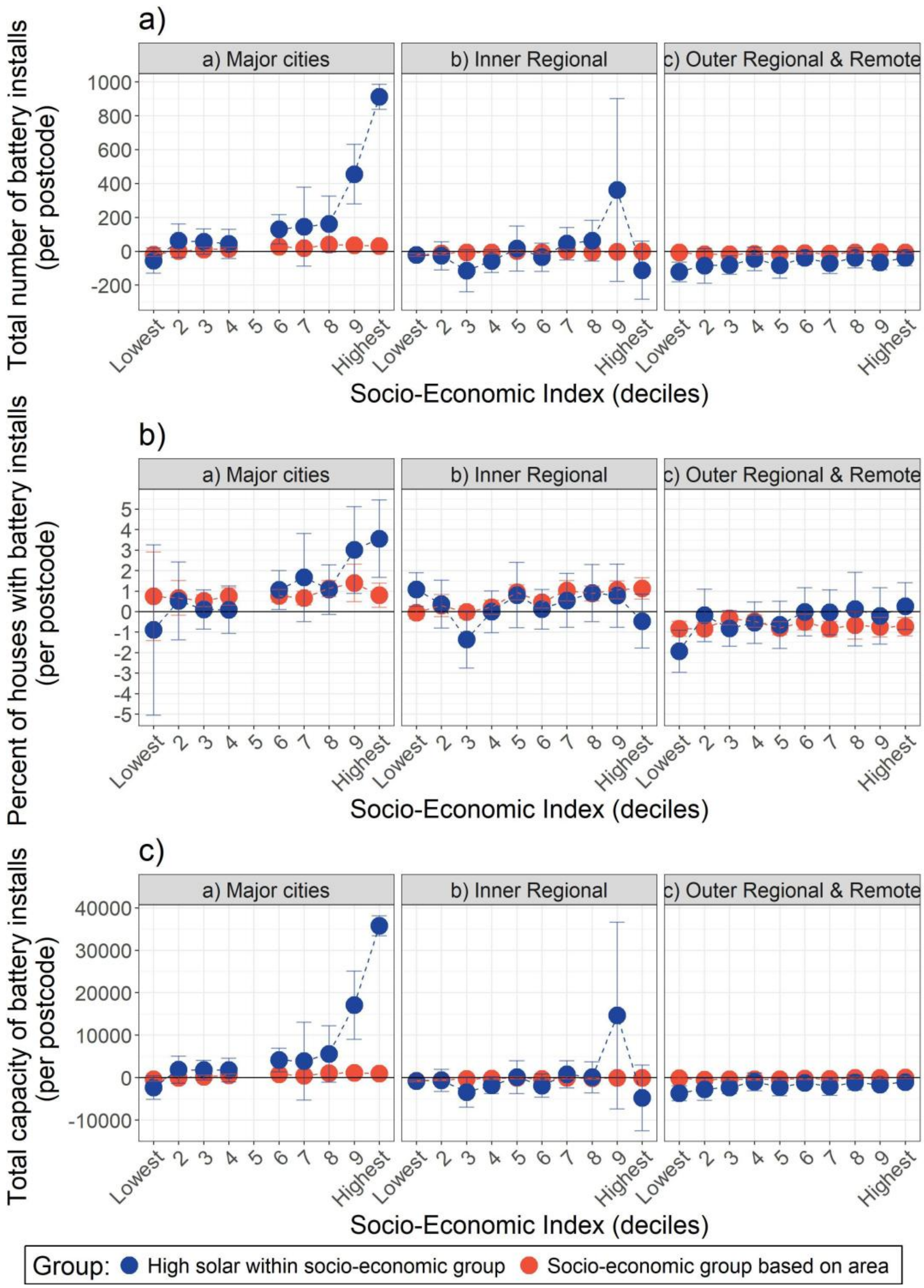

Figure 6: Total battery installations per postcode by socio-economic groups and region

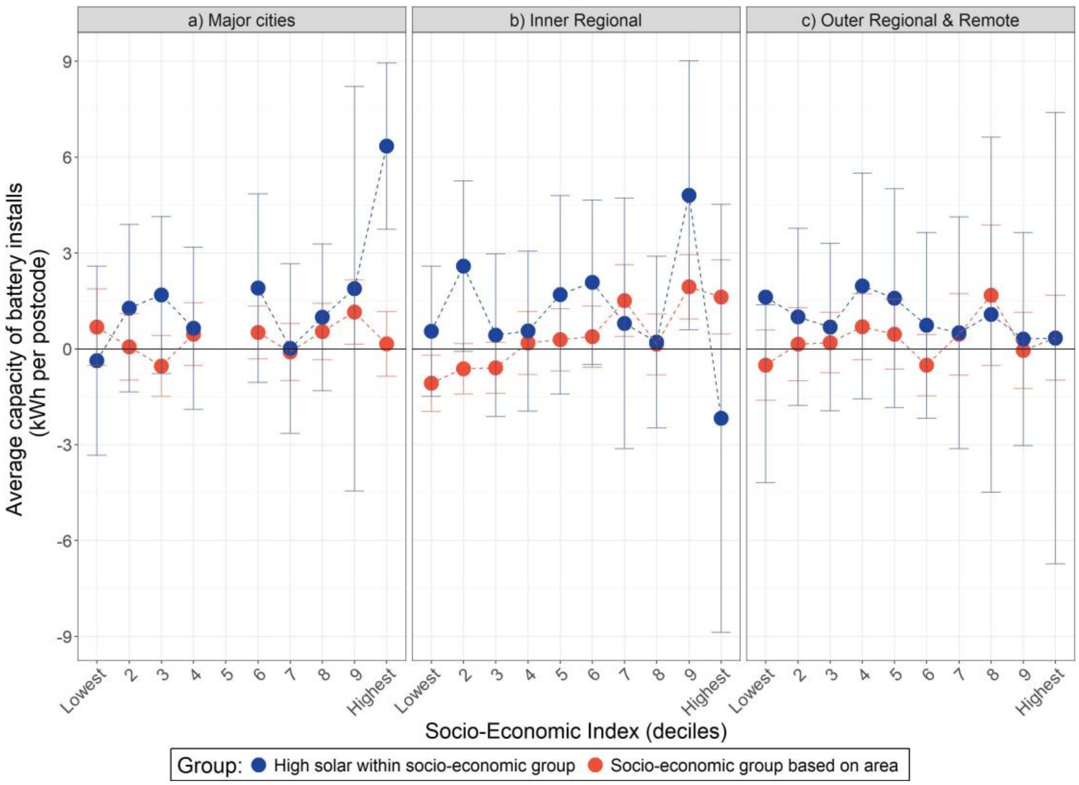

Figure 7: Average capacity of battery installs per postcode by socio-economic groups and region

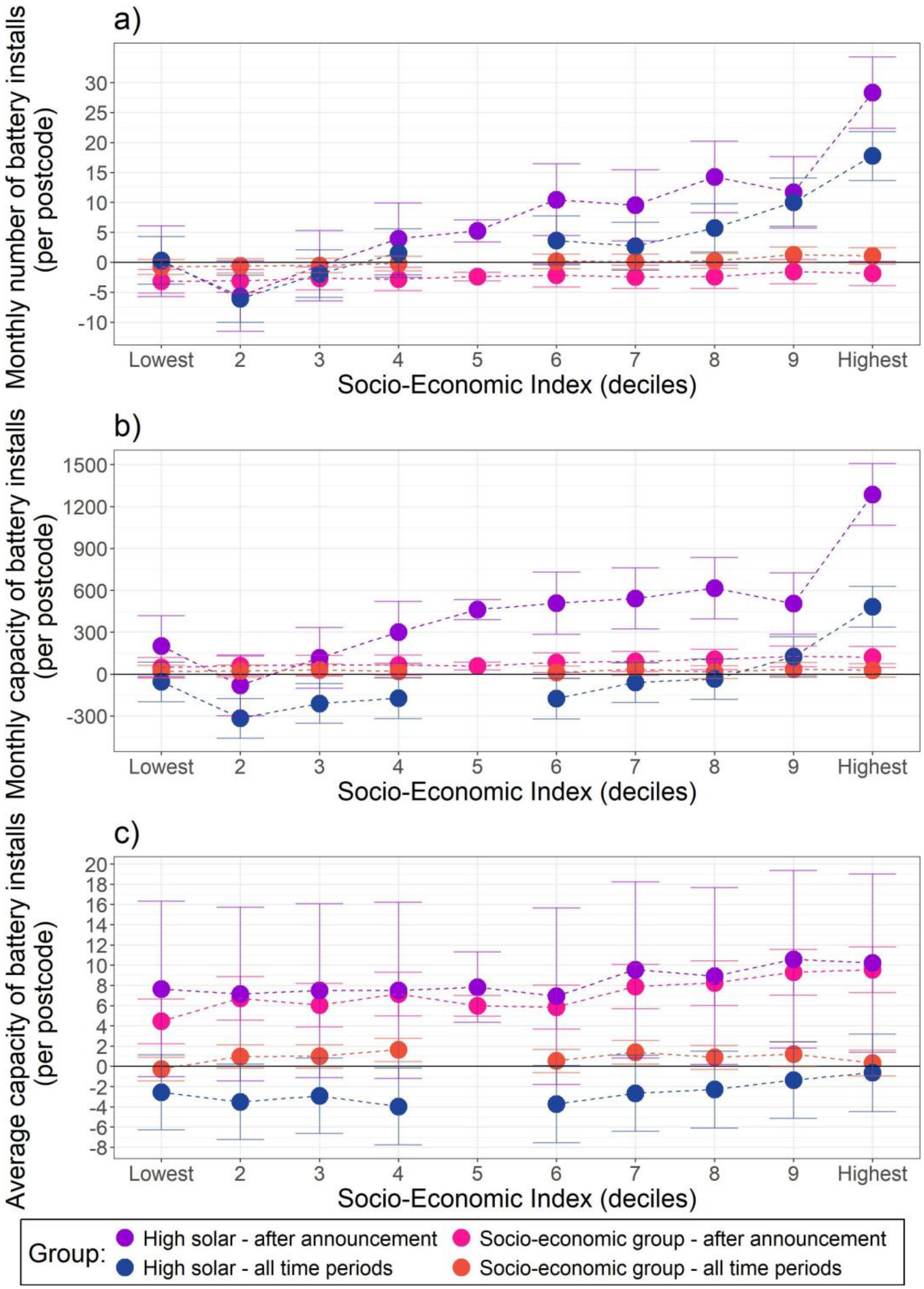

Figure 8: Monthly battery installations per postcode by socio-economic groups before and after the announced program re-design

Notes: Announcement of the future change to the Cheaper Home Batteries program was made in December 2025 and the change will apply to installs after May 2026. 'After announcement' refers to December 2025 to March 2026 period.

5.1.1 Impact on solar PV, solar hot water, and heat pump technologies - before and after announcement of the Cheaper Home Battery program

Figure 9a focuses on the installation of solar panels before and after the announcement of the Cheaper Home Batteries program. Monthly installs of solar were higher for the top quintile postcodes (using the combination of the socio-economic and high solar) variables in the 12 months before the announcement of the Cheaper Home Battery program. In the 12 months before the announcement, there were 5.9 solar PV installs per month in each of the top quintile postcodes. From July 2025, we now see 8.8 solar PV installs per month in each of these postcodes. For this group, there was a decrease in installations during the period between the election and the battery program. Bottom quintile postcodes didn't show this flexible install behaviour, which could be due to limited resources and/or assessments of risk.

Monthly capacity shows a notable rebound effect with more capacity (120kW) being installed in each postcode after the Cheaper Home Batteries program than before the announcement (64kW). Figure 9b shows an almost doubling of monthly solar PV capacity being installed after the Cheaper Home Battery program. This did not occur in the bottom quintile postcodes, which have had fewer solar PV installs.

Figure 10 presents the same event study analysis but for solar hot water and heat pumps. This shows that after the announcement of the Cheaper Home Batteries program a negative and downward trend in solar hot water installs was reinforced in top quintile postcodes. In contrast, the bottom quintile postcodes have positive installs but this is still less than one install of solar hot water per month. There was a slight increase in the installs of heat pumps after the start of the Cheaper Home Battery program for the more prosperous and high solar postcodes. From 4.6 heat pump installs, this has increased to 5.9 installs after the program started. Since the highest coefficient occurs in May 2025, it is likely that this increase is due to the election result and/or more awareness of the small-scale technology certificates (STCs) scheme. Those in bottom quintile postcodes are less likely to install heat pumps across all time periods.

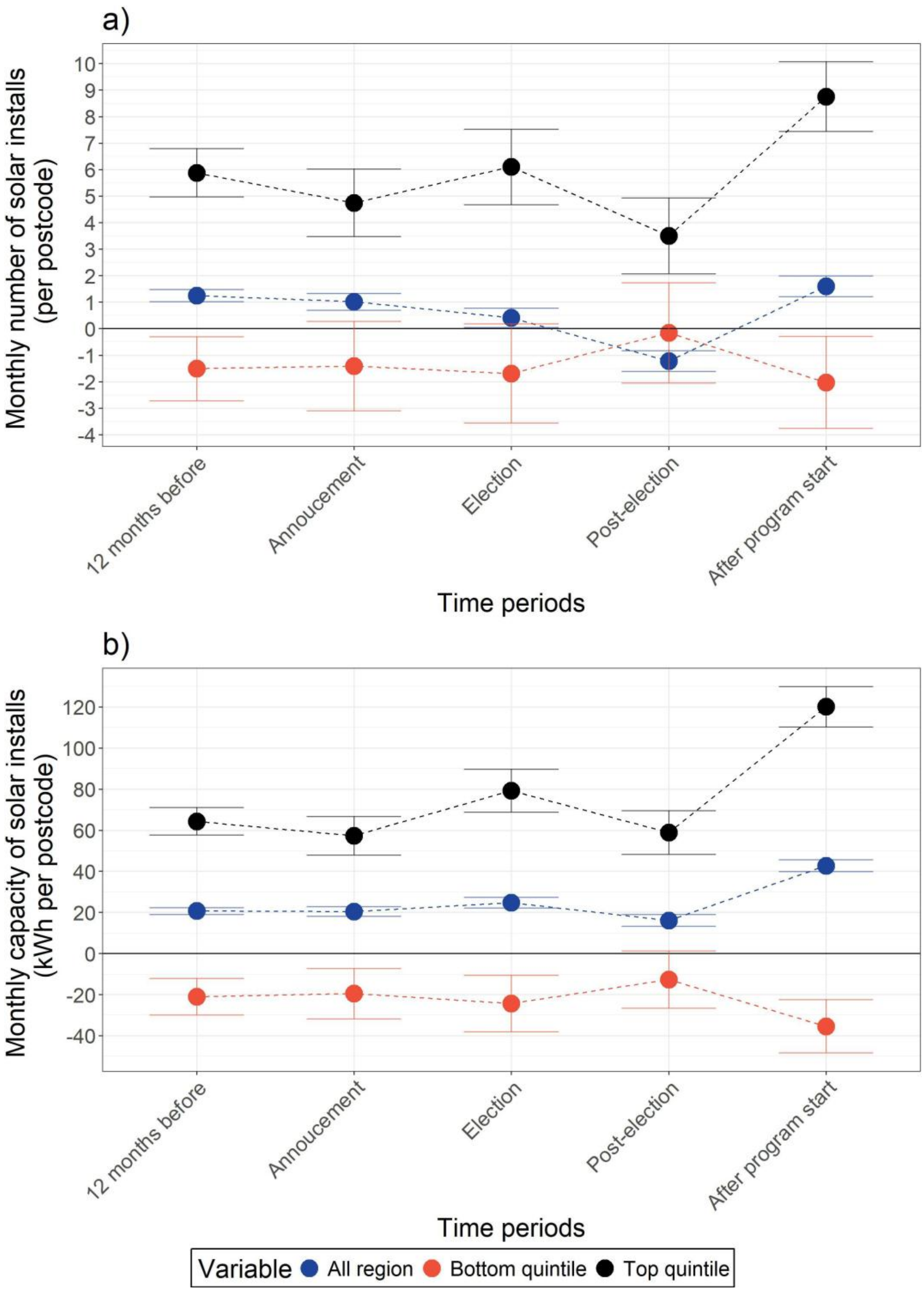

Figure 9: Installed capacity of solar PV per postcode (kW) - before and after the announcement of the Cheaper Home Batteries program

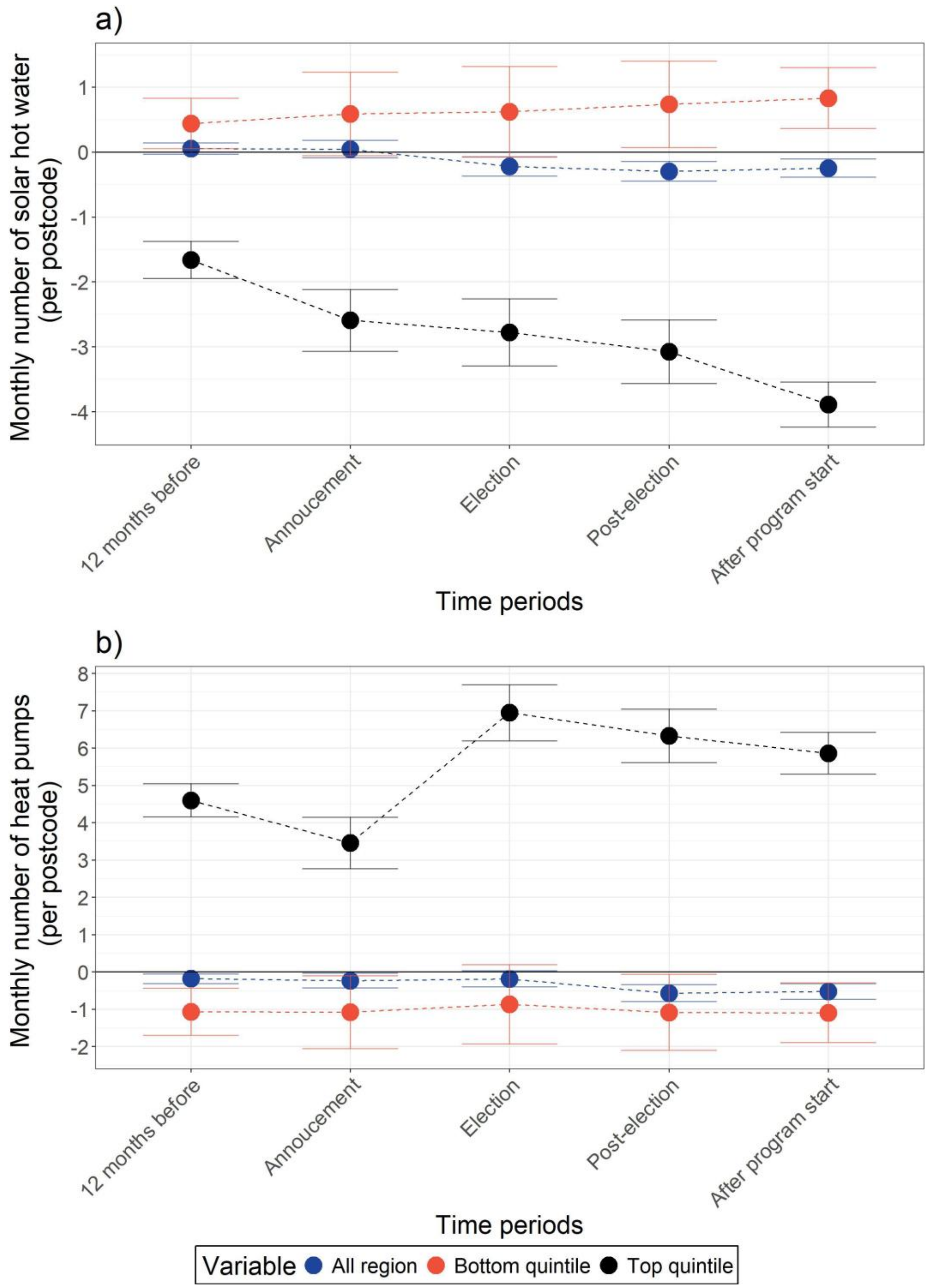

Figure 10: Number of installations per postcode by technology - before and after the announcement of the Cheaper Home Batteries program

5.2 Locking in higher solar PV subsidies

The Cheaper Home Battery program is not the first time the game was changed in relation to subsidies provided under the small-scale technology certificates (STCs) scheme. Figure 11 shows that households living in top quintile postcodes (defined using socio-economics and solar penetration within the relevant State) were able to move fast and install solar panels in the two months where there was an 'window of opportunity' to lock in a higher subsidy before the change to the Solar Credits program was implemented. As noted previously, this was a notable reduction in the up-front subsidy provided. Across Australia, households had a six month 'window of opportunity' to arrange a solar installs that would receive the higher rate before the subsidy was reduced. Accordingly, the small scale certificates show a significant increase in solar panel installs amongst the top quintile postcodes. This increased from 11 installs in the 2 months before the announcement to over 31 installs per postcode. There was no notable change in installs amongst the bottom quintile postcodes. This provides another example of socio-economics being associated with an ability to move quickly and lock in greater benefits before a re-adjustment of subsidy programs occurred.

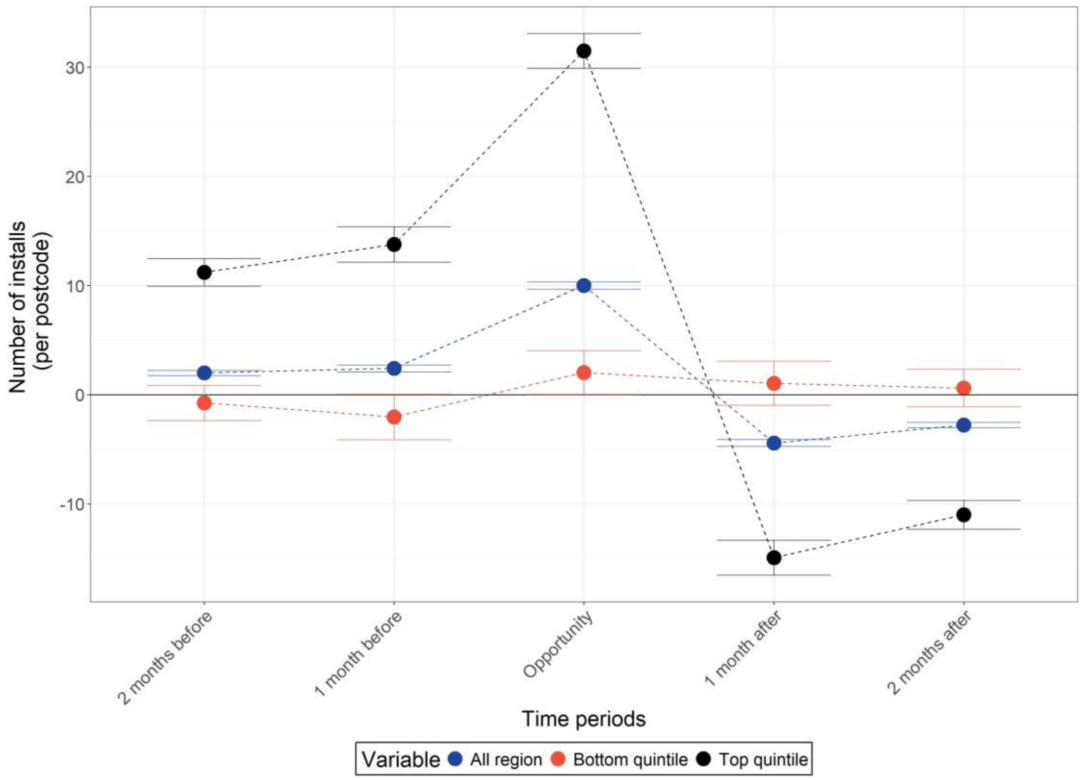

Figure 11: Monthly solar installations per postcode by socio-economic groups (national)

Figure 12 shows that a large number of households living in top quintile postcodes within Queensland, South Australia, and Western Australia were able to install solar panels in the selected months where there was an 'window of opportunity' to lock in a high 'legacy tariff'. Refer to Table 1 and Figure 3 for the details of the 'legacy tariffs' received by households that were able to lock-in significant benefits during the 'window of opportunity'. In Queensland, there were 38 more installs per postcode for the top quintile postcodes during the single month of 'opportunity' compared to two months before the window. For Western Australia, there were 23 installs per month and as the window lasted for 3 months this means that there were approximately 70 more solar PV installs in each top quintile postcode, which locked-in a 40c/kWh tariff for 10 years for these households. In South Australia, there were 17 more installs and as the window lasted for 5 months there were approximately 86 more solar PV installs in each top quintile postcode, which locked-in a 44c/kWh tariff until June 2028 for these households.

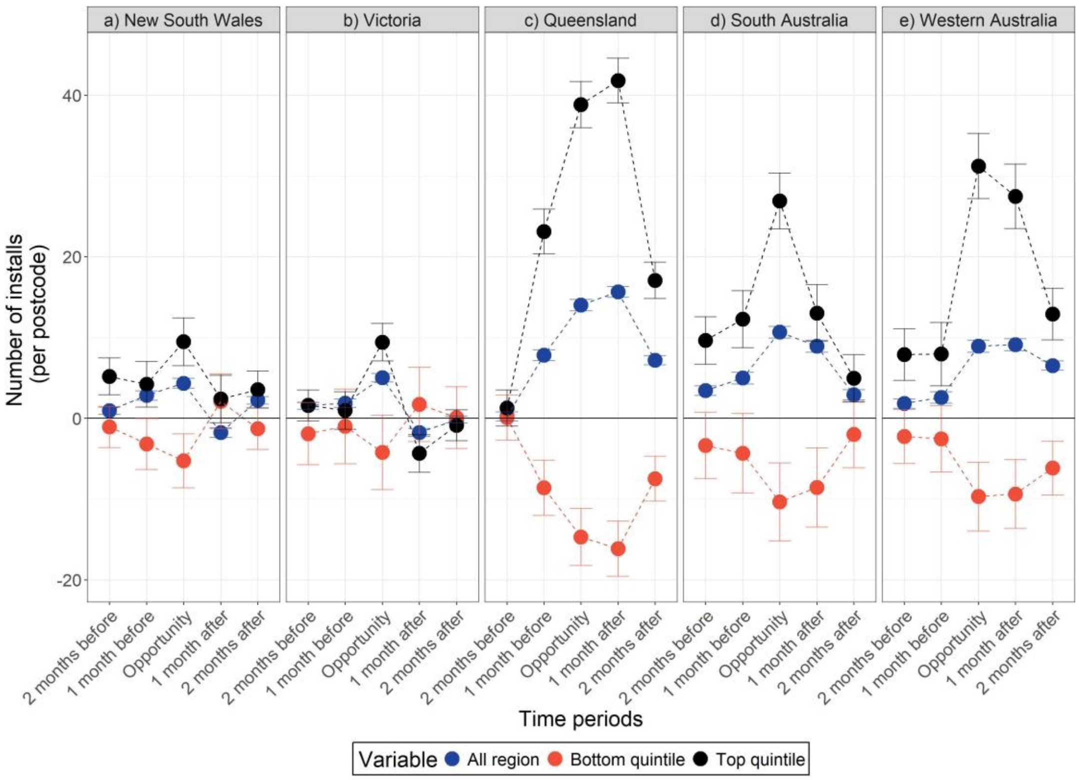

Figure 12: Monthly solar installations per postcode by State and socio-economic groups (based on area measured within State)

6 Conclusion

There are numerous examples of governments 'changing the game' by revising subsidies for solar PV due to larger demand than expected. In some cases, these revisions induced a large increase in installations and were referred to as a 'solar rush' (Dong, Zhou and Li, 2021; Liu et al., 2024). For Australia, we identified three different types of events that led to increases in installations across two technologies, i.e. solar PV and batteries. These anticipatory increases tended to be concentrated in higher socioeconomic group postcode areas. These events are changes to: the Cheaper Home Batteries program in 2025/26, the Solar Credits program in 2011, and legacy feed-in-tariffs in 2011/12.

While previous research has found significant increases in installations during the months before program or subsidy changes, the dynamics of the types of households moving fast to make these solar PV and battery installs has rarely been explored. Here, we establish empirical results showing the first documented ’battery rush’. In the case of the Cheaper Home Batteries program, there have been disproportionately more installs in major city postcodes with higher socioeconomic status and a history of high solar installations. Similar results are found for changes to solar PV subsidies in 2011/12. The introduction of the Cheaper Home Batteries program has also led to spillover effects onto other technologies with increases in the installation of solar PV in the top quintile of both socio-economic status and high historical solar installs. Larger batteries are also being installed in more prosperous postcodes as the subsidy is per kWh of installed capacity, and these installs receive a greater subsidy per installation.

While it is a commonly used policy approach across numerous countries and jurisdictions, setting subsides high and then lowering them over time is not the only approach for supporting technology adaption. Solar PV subsidy schemes are prevalent and have often found to be regressive (Konzen, Best and de Castro, 2024; Sovacool et al., 2022; Malaekeh and Castellanos, 2025), yet, there are alternative ways to set subsidies that are under-utilised (Langer and Lemoine, 2022; O’Shaughnessy et al., 2020; Muehlegger and Rapson, 2022). Based on an assessment of household preferences for solar PV, Langer and Lemoine (2022) found that an efficient subsidy would start low to encourage adoption amongst those who value the technology highly and then increase to encourage additional consumers to adopt the technology later on. The authors note that they were unable to generate an efficient subsidy that is consistent with the often used high and then sharply declining subsidy (Langer and Lemoine, 2022).

In contrast to first come first secured upfront subsides, other household schemes have been deemed to be successful as they provided targeted financial incentives, leasing options, and property-assessed financing that increased the diffusion of solar PV adoption among low and moderate income households (O’Shaughnessy et al., 2020). A Californian electric vehicle subsidy scheme was effective at targeting low- and middle-income consumers in disadvantaged communities by using progressive subsidies where households with lower incomes were eligible for more generous incentives (Muehlegger and Rapson, 2022). Varying subsidies based on solar irradiance has occurred (Best, Burke and Nishitateno, 2019) and this has been justified based on the net present value of higher solar irradiance (Tibebu et al., 2021). But other factors also determine the relative value of solar PV and batteries, such as boosting capacity in low installation areas and/or boosting resilience in communities that suffer greater energy poverty, energy insecurity or grid instability.

A key question for program design and evaluating success is whether the program aims to boost technology adoption no matter where it is rolled out. Or alternatively, the program could aim to improve grid stability and manage peak electricity demand across the entire network or country. This raises questions for future policy design and revisions. Should the aim of household solar PV and battery programs be the fastest and highest level of early adoption? Or, should there be a more targeted approach where factors like grid stability and end of transmission line locations are prioritised? Equity across socioeconomic groups is also important as the relative cost of electricity bills will be higher for those on lower incomes.

Subsidies and policy support for household solar PV and batteries could have a greater focus on those with less capacity to invest and/or those living in remote locations with greater energy insecurity and energy poverty (Longden et al., 2021; Riley et al., 2023). Household technology programs that use first come, first secured financial support are likely to favour those fast mover households with greater resources, greater value of the technology, and a greater tolerance of financial risk. Or they may be more savvy, as found for pre-stepdown adopters in the United States (Reeves and Rai, 2018). As such, these schemes are likely to favour those in more prosperous socio-economic situations and further entrench energy inequity. Factors such as equity and improving energy security should influence policy supporting the uptake of household solar PV and batteries.

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7 Additional Tables and Figures

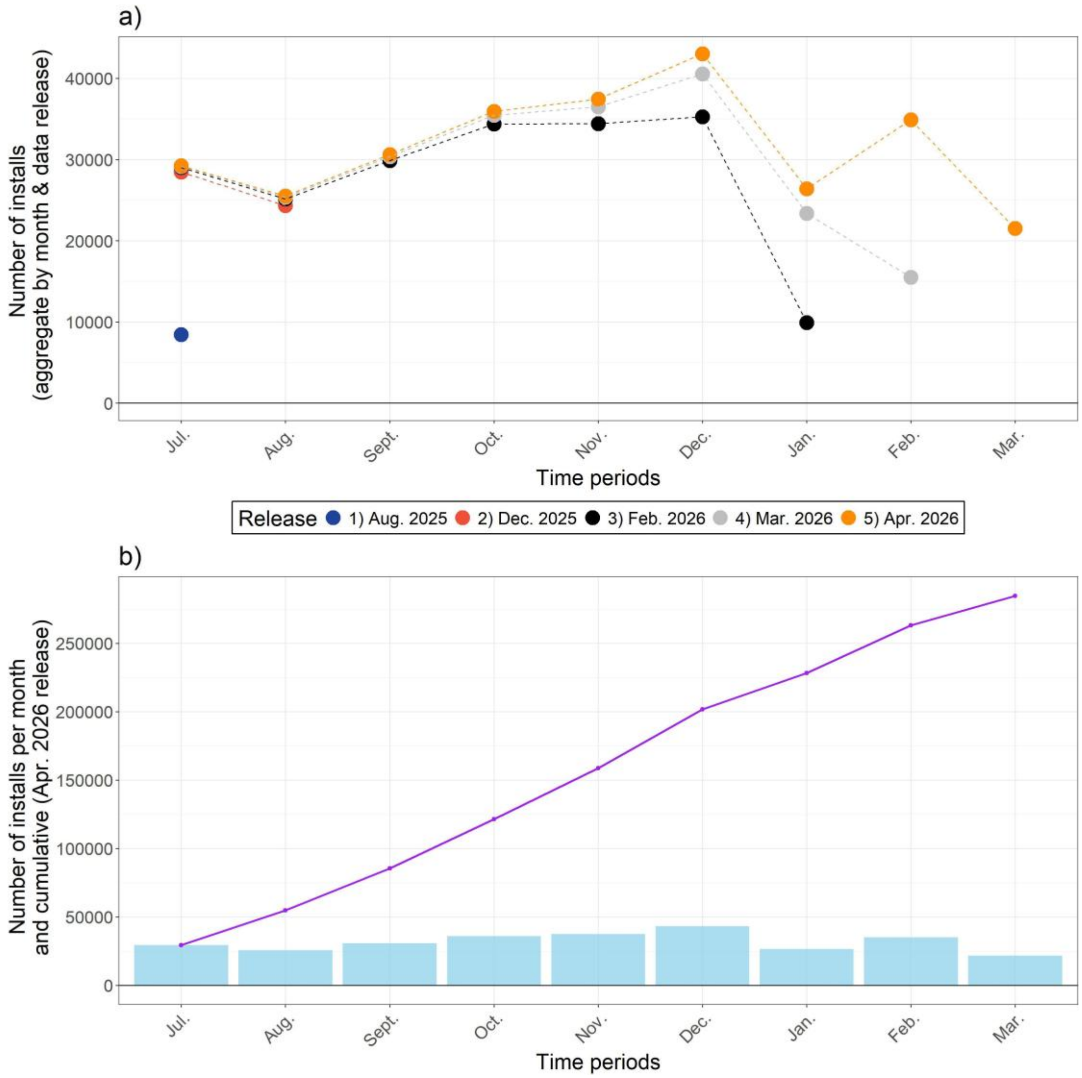

Figure A1: Total battery installations across by month and data release

Table A1: Regression Results 1

Variable name	Dependent variable: Total number of battery installs	Dependent variable: Percent of houses with battery installs	Dependent variable: Total capacity of battery installs
Reference to	(Figure 5a)	(Figure 5b)	(Figure 5c)
Number of solar installations	0.053***	0.023***	1.385***
	(0.006)	(0.001)	(0.228)
Average battery capacity (kWh)	0.317***	0.067***	21.866***
	(0.073)	(0.007)	(2.792)
Socio-economic index, Reference group: Decile 5			
Decile 1	−6.220	−0.558***	−122.608
	(4.347)	(0.214)	(149.574)
Decile 2	−10.508***	−0.404**	−219.814
	(3.970)	(0.190)	(135.953)
Decile 3	−7.207*	−0.385*	−125.811
	(3.976)	(0.204)	(136.179)
Decile 4	−4.012	−0.079	−81.225
	(3.737)	(0.209)	(125.149)
Decile 6	3.412	0.116	54.111
	(3.722)	(0.260)	(120.821)
Decile 7	3.309	0.126	232.527*
	(4.111)	(0.234)	(137.722)
Decile 8	7.387*	0.365	343.997**
	(4.411)	(0.235)	(149.847)
Decile 9	16.443***	0.419*	513.661***
	(5.475)	(0.248)	(184.481)
Decile 10	18.977***	0.798***	607.151**
	(7.249)	(0.275)	(255.212)
High solar (top decile) within Socio-economic index, Reference group: Decile 5			
Decile 1	−36.528**	−0.321*	−1,092.994*
	(17.116)	(0.173)	(640.830)
Decile 2	−116.376***	−0.122	−4,056.787***
	(30.234)	(0.178)	(991.067)
Decile 3	−62.919**	0.060	−2,398.671**
	(26.488)	(0.197)	(934.533)
Decile 4	−24.042	−0.058	−1,395.352
	(28.803)	(0.204)	(1,107.808)
Decile 6	32.365	0.476*	568.233
	(32.904)	(0.256)	(1,162.169)
Decile 7	40.436	0.173	1,482.335
	(24.876)	(0.210)	(977.013)
Decile 8	68.442*	0.568**	1,981.244
	(35.728)	(0.260)	(1,280.115)
Decile 9	69.508***	0.809***	1,893.744*
	(24.595)	(0.254)	(972.135)
Decile 10	220.642***	1.500***	8,478.930***
	(57.981)	(0.384)	(2,403.375)
Number of houses	0.004	−0.000	0.131
	(0.003)	(0.000)	(0.096)
Number of apartments	0.001	−0.000***	0.068
	(0.002)	(0.000)	(0.061)

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Table A1 continued from previous page

Variable name	Total number of battery installs	Percent of houses with battery installs	Total capacity of battery installs
Reference to	(Figure 5a)	(Figure 5b)	(Figure 5c)
Apartments – more than 20% of private residences	−16.773**	−0.470***	−476.421*
	(6.954)	(0.145)	(263.838)
Less than 1000 private dwellings	8.563*	−0.193*	643.851***
	(4.843)	(0.109)	(179.941)
Solar installs greater than private dwellings	13.202	0.954*	703.429*
	(9.727)	(0.539)	(382.306)
Remoteness classification			
Major cities of Australia	23.647***	0.845***	753.738***
	(5.770)	(0.185)	(190.872)
Inner regional Australia	−3.995	0.728***	−250.017*
	(4.047)	(0.114)	(148.008)
Outer regional Australia	−10.233***	−0.091	−311.546**
	(3.621)	(0.100)	(120.949)
Remote Australia	−2.452	−0.318*	125.363
	(3.631)	(0.171)	(125.336)
Very remote Australia	2.148	−0.608**	199.787
	(4.987)	(0.268)	(171.367)
State & Territory			
New South Wales	34.002***	−0.053	884.415**
	(11.653)	(0.267)	(366.117)
Victoria	−13.577	−1.393***	−626.977
	(11.989)	(0.263)	(385.699)
Queensland	−39.890***	−1.070***	−1,271.257***
	(12.914)	(0.270)	(435.981)
South Australia	12.721	0.822***	−185.800
	(12.272)	(0.299)	(399.161)
Western Australia	−14.362	−0.977***	−1,188.144***
	(12.262)	(0.273)	(403.129)
Tasmania	−3.060	−0.595*	−396.805
	(12.138)	(0.307)	(387.334)
Northern Territory	−27.822**	−1.852***	−1,137.627***
	(13.001)	(0.440)	(413.726)
Australian Capital Territory	−19.597	−1.221***	−1,198.273*
	(19.497)	(0.291)	(704.280)
Other Territories	88.964*	2.648	1,190.496
	(51.424)	(2.063)	(789.478)
Constant	−7.496	0.556*	−601.564
	(13.268)	(0.331)	(437.425)
Observations	2,621	2,621	2,621
R-squared	0.892	0.717	0.818

Notes: Robust standard errors in parentheses. *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$.

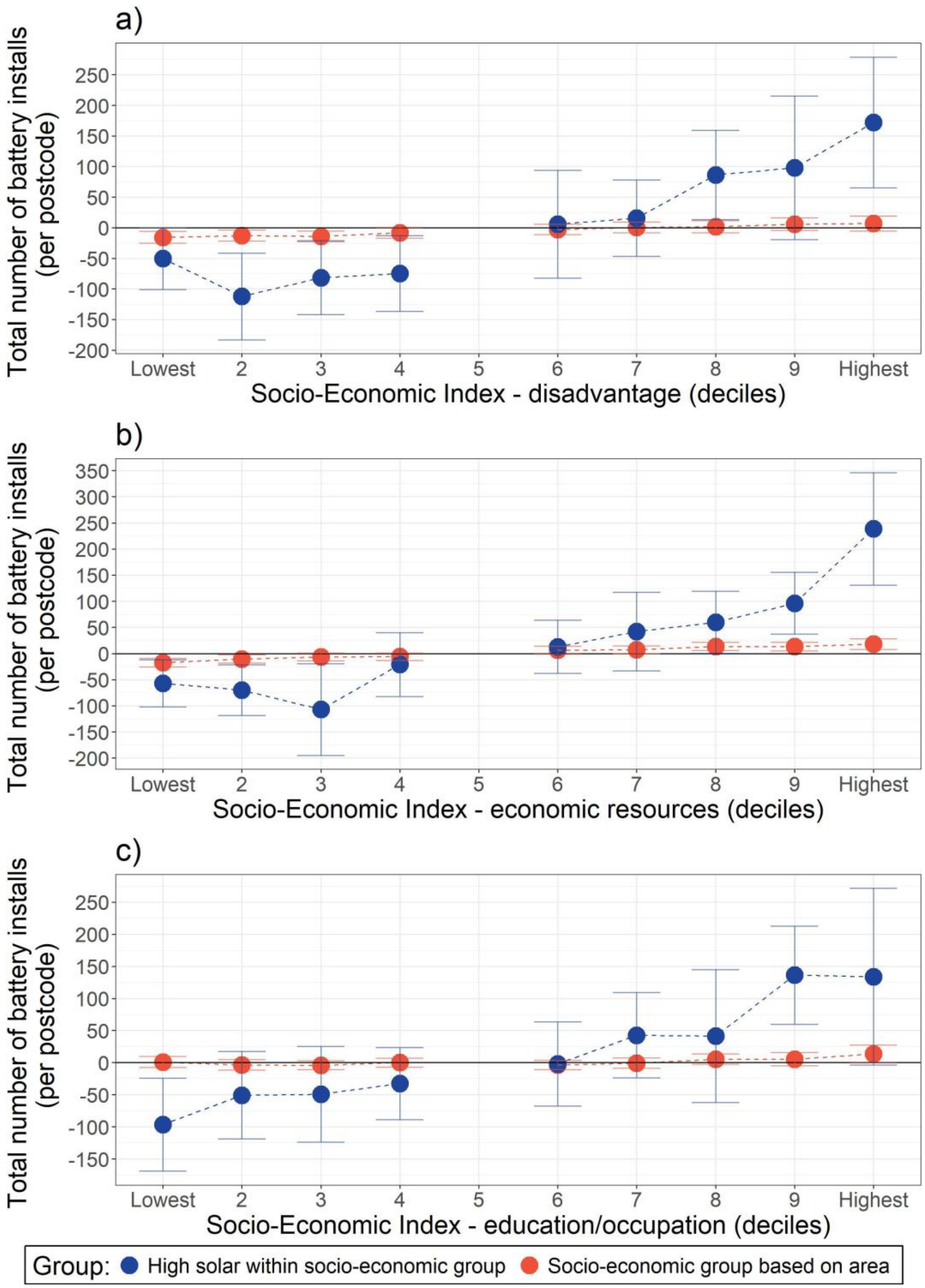

Figure A2: Total battery installations per postcode using alternative socio-economic group indexes

Table A2: Regression Results 1a

Variable name	SEIFA disadvantage	SEIFA economic resources	SEIFA education/ occupation
	Dependent variable: Total number of battery installs		
Reference to	(Figure 14a)	(Figure 14b)	(Figure 14c)
Number of solar installations	0.052***	0.046***	0.057***
	(0.007)	(0.006)	(0.007)
Average battery capacity (kWh)	0.334***	0.243***	0.341***
	(0.075)	(0.071)	(0.078)
Socio-economic index, Reference group: Decile 5			
Decile 1	−15.559***	−17.209***	1.048
	(4.921)	(4.251)	(4.458)
Decile 2	−12.707***	−10.349***	−3.421
	(4.504)	(3.981)	(4.098)
Decile 3	−13.852***	−6.384*	−3.977
	(4.440)	(3.842)	(3.631)
Decile 4	−8.421*	−5.914	−0.025
	(4.503)	(3.622)	(3.643)
Decile 6	−2.746	6.512*	−3.542
	(4.328)	(3.824)	(3.740)
Decile 7	0.360	7.126*	−0.764
	(4.499)	(3.783)	(4.103)
Decile 8	1.765	13.568***	5.368
	(4.970)	(4.060)	(4.160)
Decile 9	5.902	13.250***	5.395
	(5.172)	(4.066)	(5.169)
Decile 10	6.979	18.104***	13.776*
	(6.210)	(5.319)	(7.109)
High solar (top decile) within Socio-economic index, Reference group: Decile 5			
Decile 1	−34.931*	−39.613**	−97.521***
	(20.879)	(18.717)	(32.437)
Decile 2	−99.477***	−59.505***	−47.270
	(31.612)	(20.692)	(30.667)
Decile 3	−67.742**	−100.619**	−45.320
	(26.418)	(40.942)	(34.265)
Decile 4	−66.535**	−15.149	−32.736
	(27.031)	(27.509)	(25.025)
Decile 6	8.371	6.390	1.469
	(40.548)	(22.210)	(29.782)
Decile 7	15.474	34.886	43.487
	(27.356)	(34.626)	(29.847)
Decile 8	84.529***	46.199*	35.957
	(32.296)	(26.318)	(48.683)
Decile 9	92.258*	82.930***	130.950***
	(54.625)	(25.971)	(33.858)
Decile 10	165.063***	220.456***	120.079*
	(48.293)	(49.467)	(63.071)
Number of houses	0.005*	0.007***	0.002
	(0.003)	(0.003)	(0.003)
Number of apartments	0.002	0.004**	0.001
	(0.002)	(0.002)	(0.002)

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Table A2 continued from previous page

Variable name	SEIFA disadvantage	SEIFA economic resources	SEIFA education/ occupation
Reference to	(Figure 14a)	(Figure 14b)	(Figure 14c)
Apartments – more than 20% of private residences	−13.826**	−6.129	−12.401*
	(6.735)	(6.665)	(6.773)
Less than 1000 private dwellings	10.574**	7.175	11.886**
	(4.695)	(4.604)	(4.910)
Solar installs greater than private dwellings	14.740	11.341	15.156
	(10.952)	(10.215)	(10.803)
Remoteness classification			
Major cities of Australia	26.538***	18.644***	33.699***
	(6.016)	(5.283)	(5.903)
Inner regional Australia	−5.356	−8.202**	−3.037
	(4.110)	(3.990)	(4.167)
Outer regional Australia	−10.590***	−11.922***	−11.182***
	(3.741)	(3.488)	(3.713)
Remote Australia	−1.905	−3.985	−0.387
	(3.866)	(3.747)	(3.880)
Very remote Australia	2.839	4.489	3.982
	(5.347)	(4.854)	(5.042)
State & Territory			
New South Wales	34.357***	38.233***	39.667***
	(10.724)	(12.218)	(12.646)
Victoria	−15.398	−10.308	−7.614
	(11.032)	(12.391)	(13.089)
Queensland	−40.771***	−31.071**	−37.902**
	(11.672)	(12.586)	(15.246)
South Australia	9.879	22.836*	13.042
	(10.906)	(12.311)	(14.030)
Western Australia	−16.683	−11.855	−11.019
	(11.146)	(12.381)	(13.967)
Tasmania	−3.690	2.514	3.484
	(11.296)	(12.681)	(13.071)
Northern Territory	−27.537**	−17.886	−21.201
	(12.095)	(13.604)	(14.158)
Australian Capital Territory	−15.613	13.811	−11.700
	(16.264)	(17.290)	(20.535)
Other Territories	72.147*	81.731*	86.783*
	(41.490)	(43.403)	(52.311)
Constant	−3.771	−9.626	−17.074
	(12.635)	(14.154)	(14.064)
Observations	2,621	2,621	2,621
R-squared	0.886	0.892	0.878

Note: Robust standard errors in parentheses. *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$.

Table A3: Regression Results 2

Variable name	Dependent variable: Total number of battery installs	Percent of houses with battery installs	Total capacity of battery installs	Average capacity of battery installs
Reference to	(Figure 6a)	(Figure 6b)	(Figure 6c)	(Figure 7)
Number of solar installations	0.043***	0.000***	1.026***	−0.000***
	(0.004)	(0.000)	(0.111)	(0.000)
Average battery capacity (kWh)	2.030***	0.471***	105.585***	8.427***
	(0.581)	(0.064)	(18.882)	(0.183)
Socio-economic index (major cities), Reference group: Decile 5				
Decile 1	−20.257***	0.749	−410.674**	0.677
	(5.753)	(1.097)	(195.632)	(0.609)
Decile 2	0.277	0.669	−74.194	0.060
	(5.785)	(0.428)	(177.941)	(0.533)
Decile 3	10.298	0.530***	212.300	−0.537
	(6.903)	(0.146)	(207.355)	(0.486)
Decile 4	14.052***	0.744***	539.780***	0.457
	(5.400)	(0.219)	(184.498)	(0.501)
Decile 6	26.539***	0.774***	828.308***	0.510
	(6.375)	(0.152)	(220.975)	(0.420)
Decile 7	18.360***	0.665***	462.201***	−0.098
	(5.208)	(0.167)	(164.498)	(0.454)
Decile 8	38.673***	1.128***	1,079.871***	0.538
	(6.479)	(0.199)	(217.352)	(0.450)
Decile 9	34.444***	1.396***	1,126.249***	1.148**
	(8.069)	(0.466)	(305.523)	(0.513)
Decile 10	30.128***	0.801***	929.817***	0.157
	(7.565)	(0.301)	(271.411)	(0.516)
High solar (top decile) within Socio-economic index (major cities), Reference group: Decile 5				
Decile 1	−34.963	−1.646	−1,908.794	−1.048
	(32.443)	(1.019)	(1,221.485)	(0.902)
Decile 2	62.168	−0.144	1,966.194	1.211
	(45.106)	(0.541)	(1,437.464)	(0.804)
Decile 3	46.331	−0.428	1,559.710	2.221***
	(31.011)	(0.341)	(985.207)	(0.767)
Decile 4	29.275	−0.653*	1,273.029	0.190
	(38.807)	(0.372)	(1,235.875)	(0.792)
Decile 6	102.647***	0.280	3,342.896***	1.395
	(37.951)	(0.334)	(1,192.896)	(1.083)
Decile 7	126.962	1.000	3,456.855	0.108
	(113.885)	(0.932)	(4,503.806)	(0.900)
Decile 8	121.967	−0.055	4,511.811	0.449
	(77.893)	(0.417)	(3,173.409)	(0.723)
Decile 9	420.797***	1.609***	15,950.058***	0.737
	(81.843)	(0.614)	(3,797.515)	(2.714)
Decile 10	881.586***	2.759***	34,862.552***	6.189***
	(29.957)	(0.661)	(930.505)	(0.809)
Socio-economic index (inner regional)				
Decile 1	−21.790***	−0.058	−760.719***	−1.077**

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Table A3 continued from previous page

Variable name	Total number of battery installs	Percent of houses with battery installs	Total capacity of battery installs	Average capacity of battery installs
Reference to	(Figure 6a)	(Figure 6b)	(Figure 6c)	(Figure 7)
	(4.144)	(0.148)	(121.724)	(0.447)
Decile 2	−14.381***	0.293	−518.489***	−0.621
	(4.364)	(0.278)	(124.909)	(0.403)
Decile 3	−7.633*	−0.017	−308.675***	−0.595
	(3.985)	(0.147)	(110.278)	(0.407)
Decile 4	−8.079**	0.210	−251.530**	0.187
	(3.686)	(0.176)	(121.119)	(0.503)
Decile 5	0.787	0.935***	−37.897	0.285
	(3.613)	(0.186)	(116.706)	(0.496)
Decile 6	−7.574**	0.454***	−259.892**	0.382
	(3.723)	(0.142)	(128.891)	(0.487)
Decile 7	2.269	1.021***	−46.703	1.509***
	(4.527)	(0.255)	(126.783)	(0.572)
Decile 8	−4.643	0.890***	−147.662	0.142
	(3.689)	(0.190)	(112.265)	(0.487)
Decile 9	−3.072	1.063***	−49.247	1.943***
	(4.089)	(0.220)	(134.751)	(0.512)
Decile 10	−0.995	1.137***	−60.637	1.623***
	(4.535)	(0.267)	(140.394)	(0.592)
High solar (top decile) within Socio-economic index (inner regional)				
Decile 1	−12.435	0.072	−87.130	3.206***
	(38.303)	(0.319)	(1,205.730)	(0.958)
Decile 2	−106.697*	−1.347**	−3,105.037*	1.023
	(59.528)	(0.560)	(1,682.709)	(0.889)
Decile 3	−49.459	−0.218	−1,537.998*	0.369
	(30.609)	(0.345)	(886.621)	(0.771)
Decile 4	15.187	−0.128	136.633	1.406
	(64.194)	(0.625)	(1,864.498)	(1.085)
Decile 5	−27.760	−0.341	−1,622.129	1.696**
	(39.000)	(0.347)	(1,256.614)	(0.825)
Decile 6	42.192	−0.477	857.685	−0.711
	(44.044)	(0.414)	(1,507.806)	(1.426)
Decile 7	67.357	0.020	251.211	0.069
	(57.343)	(0.522)	(1,750.827)	(0.881)
Decile 8	364.434	−0.285	14,677.423	2.858*
	(271.215)	(0.567)	(11,085.421)	(1.633)
Decile 9	−111.137	−1.600***	−4,695.904	−3.799
	(83.298)	(0.404)	(3,797.440)	(2.821)
Decile 10	−719.696***	−2.972***	−29,035.898***	−4.455***
	(14.702)	(0.364)	(468.597)	(0.798)
Socio-economic index (outer regional and remote)				
Decile 1	−7.256**	−0.836***	−160.782	−0.511
	(3.524)	(0.185)	(110.484)	(0.561)
Decile 2	−16.878***	−0.828***	−429.929***	0.146
	(3.723)	(0.157)	(117.328)	(0.584)
Decile 3	−17.383***	−0.326**	−413.847***	0.195
	(3.630)	(0.163)	(114.195)	(0.482)
Decile 4	−16.437***	−0.464***	−392.170***	0.689
	(3.801)	(0.151)	(126.098)	(0.528)

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Table A3 continued from previous page

Variable name	Total number of battery installs	Percent of houses with battery installs	Total capacity of battery installs	Average capacity of battery installs
Reference to	(Figure 6a)	(Figure 6b)	(Figure 6c)	(Figure 7)
Decile 5	−14.935***	−0.804***	−351.341***	0.458
	(3.473)	(0.165)	(109.857)	(0.558)
Decile 6	−11.379***	−0.501***	−245.301**	−0.514
	(3.543)	(0.194)	(110.681)	(0.487)
Decile 7	−13.048***	−0.843***	−298.912***	0.451
	(3.661)	(0.189)	(115.245)	(0.651)
Decile 8	−7.514**	−0.669*	−76.696	1.675
	(3.487)	(0.345)	(112.960)	(1.120)
Decile 9	−5.862*	−0.756***	−58.506	−0.051
	(3.402)	(0.241)	(107.710)	(0.608)
Decile 10	−6.563*	−0.733***	37.203	0.347
	(3.512)	(0.227)	(113.745)	(0.679)
High solar (top decile) within Socio-economic index (outer regional and remote)				
Decile 1	−114.716***	−1.097***	−3,503.096***	−0.890
	(25.811)	(0.342)	(794.748)	(0.856)
Decile 2	−69.488	0.645	−2,309.627*	0.853
	(48.863)	(0.498)	(1,230.158)	(0.830)
Decile 3	−63.069***	−0.493*	−1,930.377***	0.487
	(24.200)	(0.284)	(621.423)	(0.855)
Decile 4	−28.706	−0.069	−585.110	1.275
	(31.233)	(0.364)	(930.384)	(1.273)
Decile 5	−68.721**	0.159	−1,850.086**	1.129
	(34.794)	(0.419)	(917.008)	(1.187)
Decile 6	−27.561*	0.491	−967.548**	1.247
	(15.295)	(0.408)	(487.309)	(0.994)
Decile 7	−57.578**	0.801**	−1,792.081*	0.050
	(27.749)	(0.372)	(925.927)	(1.199)
Decile 8	−31.138	0.791	−1,063.539	−0.604
	(26.488)	(0.569)	(785.140)	(1.714)
Decile 9	−59.753***	0.546	−1,554.170***	0.358
	(18.017)	(0.459)	(373.183)	(1.093)
Decile 10	−32.680	1.001***	−1,118.861**	−0.016
	(20.286)	(0.356)	(480.402)	(2.922)
Number of houses	0.004**	−0.000***	0.127**	−0.000*
	(0.002)	(0.000)	(0.054)	(0.000)
Number of apartments	−0.000	−0.000	0.017	0.000***
	(0.001)	(0.000)	(0.040)	(0.000)
Apartments – more than 20% of private residences	−11.916**	0.485	−291.325	−0.186
	(5.178)	(0.992)	(181.460)	(0.615)
Less than 1000 private dwellings	−2.129	0.194	169.685	−0.294
	(3.530)	(0.215)	(111.456)	(0.342)
Solar installs greater than private dwellings	6.688	3.190***	409.539***	−0.240
	(4.470)	(1.016)	(155.945)	(0.576)
State & Territory				
New South Wales	12.913	0.102	202.134	3.240
	(8.955)	(0.275)	(334.151)	(3.282)

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Table A3 continued from previous page

Variable name	Total number of battery installs	Percent of houses with battery installs	Total capacity of battery installs	Average capacity of battery installs
Reference to	(Figure 6a)	(Figure 6b)	(Figure 6c)	(Figure 7)
Victoria	−26.846***	−1.043***	−1,009.191***	2.394
	(9.357)	(0.292)	(347.225)	(3.328)
Queensland	−39.694***	−0.760***	−1,127.478***	4.629
	(8.424)	(0.264)	(321.786)	(3.313)
South Australia	1.838	1.119***	−386.387	3.461
	(8.722)	(0.410)	(332.373)	(3.415)
Western Australia	−21.015**	−0.922***	−1,255.133***	0.619
	(8.973)	(0.278)	(341.559)	(3.419)
Tasmania	−20.690**	−0.751**	−932.474***	0.621
	(9.482)	(0.355)	(348.583)	(3.350)
Northern Territory	−26.294***	−1.330***	−960.970***	8.238**
	(9.078)	(0.293)	(353.600)	(4.054)
Australian Capital Territory	−25.672**	−0.831**	−1,231.867**	5.103
	(12.865)	(0.343)	(486.370)	(3.158)
Other Territories	62.228	2.171	528.339	0.815
	(43.961)	(2.387)	(865.598)	(2.603)
Constant	21.365**	1.624***	532.348	0.178
	(9.995)	(0.391)	(371.645)	(3.411)
Observations	2,620	2,620	2,620	2,620
R-squared	0.912	0.268	0.864	0.774

Notes: Robust standard errors in parentheses. *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$.

Table A4: Regression Results 3

Variable name	Monthly number of battery installs	Monthly capacity of battery installs	Average capacity of battery installs
	Dependent variable		
Reference to	(Figure 8a)	(Figure 8b)	(Figure 8c)
Number of solar installations	0.875***	26.806***	−0.001
	(0.008)	(0.276)	(0.014)
Number of battery installations			0.032***
			(0.010)
Socio-economic index, Reference group: Decile 5			
Decile 1	−0.790	18.561	−0.282
	(0.635)	(22.782)	(0.597)
Decile 2	−0.610	22.025	0.981*
	(0.617)	(22.162)	(0.581)
Decile 3	−0.539	29.038	0.998*
	(0.623)	(22.360)	(0.585)
Decile 4	−0.191	20.454	1.629***
	(0.621)	(22.287)	(0.584)
Decile 6	0.169	12.874	0.529
	(0.623)	(22.372)	(0.587)
Decile 7	0.113	35.964	1.400**
	(0.632)	(22.681)	(0.594)
Decile 8	0.220	14.271	0.888
	(0.640)	(22.958)	(0.600)
Decile 9	1.260*	35.094	1.220*
	(0.669)	(23.996)	(0.625)
Decile 10	1.048	26.788	0.317
	(0.702)	(25.110)	(0.648)
High solar (top decile) within Socio-economic index, Reference group: Decile 5			
Decile 1	1.102	−74.617	−2.279*
	(1.387)	(49.784)	(1.302)
Decile 2	−5.481***	−338.371***	−4.488***
	(1.402)	(50.301)	(1.315)
Decile 3	−1.352	−239.002***	−3.909***
	(1.401)	(50.264)	(1.313)
Decile 4	1.750	−192.178***	−5.595***
	(1.451)	(52.027)	(1.355)
Decile 6	3.482**	−187.781***	−4.250***
	(1.456)	(52.204)	(1.364)
Decile 7	2.554*	−96.259*	−4.062***
	(1.415)	(50.746)	(1.327)
Decile 8	5.517***	−49.869	−3.174**
	(1.420)	(50.918)	(1.335)
Decile 9	8.768***	88.932*	−2.573**
	(1.388)	(49.802)	(1.306)
Decile 10	16.699***	456.245***	−0.952
	(1.377)	(49.409)	(1.306)
Socio-economic index deciles – after program change (post-Dec. 2025)			
Decile 1	−2.366***	27.982**	4.735***
	(0.360)	(14.044)	(0.529)
Decile 2	−2.498***	38.318***	5.744***

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Table A4 continued from previous page

Variable name	Monthly number of battery installs	Monthly capacity of battery installs	Average capacity of battery installs
Reference to	(Figure 8a)	(Figure 8b)	(Figure 8c)
	(0.346)	(13.505)	(0.510)
Decile 3	−2.166***	35.463***	5.053***
	(0.348)	(13.555)	(0.511)
Decile 4	−2.589***	44.979***	5.518***
	(0.354)	(13.819)	(0.521)
Decile 5	−2.379***	57.863***	5.985***
	(0.363)	(14.147)	(0.530)
Decile 6	−2.345***	69.431***	5.320***
	(0.356)	(13.902)	(0.524)
Decile 7	−2.549***	54.198***	6.493***
	(0.359)	(14.011)	(0.528)
Decile 8	−2.631***	91.287***	7.349***
	(0.359)	(14.009)	(0.528)
Decile 9	−2.816***	91.663***	8.085***
	(0.361)	(14.097)	(0.531)
Decile 10	−2.897***	95.157***	9.231***
	(0.342)	(13.352)	(0.505)
High solar (top decile) within Socio-economic index deciles – after program change (post-Dec. 2025)			
Decile 1	−0.136	256.007***	5.763***
	(0.981)	(38.469)	(1.396)
Decile 2	0.437	235.801***	3.934***
	(0.976)	(38.276)	(1.389)
Decile 3	1.308	327.087***	4.344***
	(0.976)	(38.297)	(1.390)
Decile 4	2.352**	471.796***	4.332***
	(0.979)	(38.390)	(1.394)
Decile 5	5.230***	462.459***	1.850
	(0.939)	(36.435)	(1.251)
Decile 6	6.814***	682.968***	4.807***
	(0.980)	(38.419)	(1.396)
Decile 7	6.853***	602.528***	4.304***
	(0.981)	(38.464)	(1.398)
Decile 8	8.513***	650.366***	2.979**
	(0.981)	(38.458)	(1.399)
Decile 9	1.669*	380.384***	2.636*
	(0.981)	(38.496)	(1.397)
Decile 10	10.594***	803.832***	1.294
	(0.975)	(38.233)	(1.391)
Program month fixed effects			
Second month of program	−0.859***	14.694***	1.155***
	(0.145)	(4.937)	(0.272)
Third month of program	0.227	60.511***	3.239***
	(0.166)	(5.956)	(0.279)
Fourth month of program	1.714***	119.446***	4.815***
	(0.172)	(6.378)	(0.280)
Fifth month of program	2.079***	161.747***	6.667***
	(0.174)	(6.564)	(0.281)
Sixth month of program	5.709***	153.465***	2.943***
	(0.175)	(6.454)	(0.288)

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Table A4 continued from previous page

Variable name	Monthly number of battery installs	Monthly capacity of battery installs	Average capacity of battery installs
Reference to	(Figure 8a)	(Figure 8b)	(Figure 8c)
Seventh month of program	2.383***	41.582***	−0.739***
	(0.166)	(5.956)	(0.280)
Eighth month of program	3.801***	103.197***	1.815***
	(0.146)	(4.965)	(0.275)
Number of houses	0.001***	0.013***	0.000**
	(0.000)	(0.002)	(0.000)
Number of apartments	0.000	0.010**	−0.000**
	(0.000)	(0.005)	(0.000)
Apartments – more than 20% of private residences	−2.505***	−69.205***	−0.354
	(0.649)	(22.994)	(0.564)
Less than 1000 private dwellings	0.006	34.489***	−7.157***
	(0.347)	(12.317)	(0.302)
Solar installs greater than private dwellings	−0.188	16.362	1.560***
	(0.692)	(24.543)	(0.603)
Remoteness classification			
Major cities of Australia	2.247***	76.435***	4.425***
	(0.509)	(18.035)	(0.443)
Inner regional Australia	−0.538	−37.710***	2.687***
	(0.368)	(13.048)	(0.321)
Outer regional Australia	−1.224***	−42.572***	−0.278
	(0.403)	(14.286)	(0.351)
Remote Australia	−1.001*	−14.003	−0.121
	(0.520)	(18.427)	(0.452)
Very remote Australia	−0.976	−7.360	−3.595***
	(0.714)	(25.309)	(0.620)
State/Territory fixed effects (Reference: Australian Capital Territory)			
New South Wales	1.322	37.683	2.506*
	(1.546)	(54.788)	(1.343)
Victoria	−3.935**	−117.271**	−0.684
	(1.565)	(55.470)	(1.360)
Queensland	−5.133***	−160.907***	2.317*
	(1.566)	(55.518)	(1.362)
South Australia	0.759	−38.104	1.548
	(1.583)	(56.100)	(1.375)
Western Australia	−2.245	−163.316***	−4.312***
	(1.589)	(56.306)	(1.380)
Tasmania	−3.784**	−124.823**	−3.190**
	(1.672)	(59.274)	(1.453)
Northern Territory	−3.496*	−104.488	1.174
	(1.812)	(64.215)	(1.574)
Australian Capital Territory	−4.239**	−179.470***	0.091
	(1.847)	(65.476)	(1.606)
Other Territories	11.244**	71.380	1.034
	(4.436)	(157.227)	(3.856)
Constant	2.725	−22.325	13.194***
	(1.663)	(59.022)	(1.462)
Observations	21,429	21,429	21,429

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Table A4 continued from previous page

Variable name	Monthly number of battery installs	Monthly capacity of battery installs	Average capacity of battery installs
Reference to	(Figure 8a)	(Figure 8b)	(Figure 8c)
Number of Postcodes	2,381	2,381	2,381
R-squared	0.8566	0.7750	0.3255

Note: Robust standard errors in parentheses. *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$.

Table A5: Regression Results 4

Variable name	Dependent variable			
	Monthly number of solar installs	Monthly capacity of solar installs	Monthly number of solar hot water installs	Monthly number of heat pump installs
Reference to	(Figure 9a)	(Figure 9b)	(Figure 10a)	(Figure 10b)
All postcodes				
12 months before announcement	1.245***	20.715***	0.051	−0.181***
	(0.115)	(0.836)	(0.045)	(0.065)
Announcement	1.012***	20.459***	0.044	−0.232**
	(0.164)	(1.189)	(0.068)	(0.098)
Federal election	0.411**	24.740***	−0.224***	−0.185*
	(0.187)	(1.358)	(0.076)	(0.109)
Post election period before	−1.222***	16.088***	−0.299***	−0.567***
	(0.198)	(1.444)	(0.077)	(0.112)
After program start	1.599***	42.731***	−0.247***	−0.524***
	(0.199)	(1.462)	(0.071)	(0.107)
Bottom quantile				
12 months before announcement	−1.512**	−21.014***	0.440**	−1.066***
	(0.614)	(4.514)	(0.197)	(0.321)
Announcement	−1.412	−19.537***	0.587*	−1.077**
	(0.859)	(6.275)	(0.329)	(0.497)
Federal election	−1.690*	−24.382***	0.618*	−0.868
	(0.954)	(6.990)	(0.357)	(0.542)
Post election period before program	−0.157	−12.741*	0.733**	−1.085**
	(0.961)	(7.094)	(0.338)	(0.521)
After program start	−2.028**	−35.458***	0.829***	−1.093***
	(0.884)	(6.632)	(0.240)	(0.406)
Top quantile				
12 months before announcement	5.878***	64.310***	−1.663***	4.598***
	(0.466)	(3.427)	(0.145)	(0.227)
Announcement	4.746***	57.326***	−2.593***	3.458***
	(0.652)	(4.765)	(0.242)	(0.351)
Federal election	6.099***	79.255***	−2.778***	6.946***
	(0.724)	(5.307)	(0.263)	(0.383)
Post election period before program	3.500***	58.891***	−3.074***	6.326***
	(0.730)	(5.387)	(0.249)	(0.368)
After program start	8.751***	120.086***	−3.889***	5.861***
	(0.671)	(5.036)	(0.176)	(0.287)
Climate zone ratings				
Zone rating 2	0.650	1.475	0.470	−0.847***
	(0.489)	(3.445)	(0.633)	(0.272)
Zone rating 3	0.655	2.220	−0.094	−1.074***
	(0.500)	(3.525)	(0.643)	(0.279)
Zone rating 4	−0.428	−5.929	−0.283	−0.835***
	(0.527)	(3.717)	(0.677)	(0.291)

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Table A5 continued from previous page

Variable name	Monthly number of solar installs	Monthly capacity of solar installs	Monthly number of solar hot water installs	Monthly number of heat pump installs
Reference to	(Figure 9a)	(Figure 9b)	(Figure 10a)	(Figure 10b)
Year fixed effects				
Year 1	−6.314***	−26.717***		
	(0.238)	(1.752)		
Year 2	−5.520***	−17.512***		
	(0.227)	(1.669)		
Year 3	−5.110***	−12.802***		
	(0.223)	(1.641)		
Year 4	−4.880***	−10.333***		
	(0.222)	(1.631)		
Year 5	−4.685***	−8.866***		
	(0.222)	(1.626)		
Year 6	−4.457***	−7.750***		
	(0.221)	(1.625)		
Year 7	−4.012***	−6.371***		
	(0.221)	(1.624)		
Year 8	−3.157***	−4.171**		
	(0.221)	(1.623)		
Year 9	−1.594***	−0.328		
	(0.221)	(1.623)		
Year 10	0.779***	6.219***		
	(0.221)	(1.623)		
Year 11	5.239***	20.255***	1.755***	−1.830***
	(0.221)	(1.623)	(0.085)	(0.126)
Year 12	5.722***	26.208***	0.967***	−1.902***
	(0.221)	(1.623)	(0.083)	(0.123)
Year 13	0.678***	14.085***	0.756***	−1.991***
	(0.221)	(1.622)	(0.083)	(0.123)
Year 14	1.090***	21.234***	0.744***	−1.971***
	(0.221)	(1.622)	(0.083)	(0.123)
Year 15	0.826***	26.013***	0.676***	−1.947***
	(0.221)	(1.622)	(0.083)	(0.123)
Year 16	1.212***	35.691***	0.606***	−1.822***
	(0.221)	(1.621)	(0.083)	(0.123)
Year 17	1.787***	44.611***	0.555***	−1.720***
	(0.221)	(1.619)	(0.083)	(0.123)
Year 18	3.269***	58.614***	0.535***	−1.642***
	(0.220)	(1.615)	(0.083)	(0.123)
Year 19	5.207***	75.938***	0.527***	−1.462***
	(0.220)	(1.607)	(0.083)	(0.123)
Year 20	6.874***	91.860***	0.502***	−0.977***
	(0.218)	(1.592)	(0.083)	(0.122)
Year 21	6.992***	95.610***	0.431***	−0.173
	(0.214)	(1.562)	(0.083)	(0.122)
Year 22	4.891***	78.410***	0.233***	0.616***
	(0.207)	(1.504)	(0.082)	(0.120)
Year 23	4.251***	70.246***	0.086	1.252***
	(0.192)	(1.391)	(0.079)	(0.114)
Year 24	3.111***	53.934***	−0.052	1.087***
	(0.164)	(1.184)	(0.067)	(0.097)

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Table A5 continued from previous page

Variable name	Monthly number of solar installs	Monthly capacity of solar installs	Monthly number of solar hot water installs	Monthly number of heat pump installs
Reference to	(Figure 9a)	(Figure 9b)	(Figure 10a)	(Figure 10b)
Year 25	1.870***	31.273***	−0.008	0.728***
	(0.118)	(0.853)	(0.047)	(0.069)
Month fixed effects				
Month 1	−0.317***	−3.244***	−0.185***	−0.337***
	(0.039)	(0.285)	(0.020)	(0.029)
Month 3	0.536***	10.621***	−0.271***	−0.235***
	(0.039)	(0.283)	(0.020)	(0.029)
Month 4	−0.102**	−0.581*	−0.186***	−0.284***
	(0.042)	(0.303)	(0.021)	(0.030)
Month 5	−1.190***	−9.015***	−0.554***	−0.633***
	(0.041)	(0.300)	(0.021)	(0.030)
Month 6	−0.018	−0.217	−0.019	−0.005
	(0.024)	(0.171)	(0.013)	(0.019)
Month 7	1.137***	3.015***	0.071***	−0.002
	(0.032)	(0.230)	(0.017)	(0.024)
Month 8	0.215***	1.505***	−0.063***	−0.261***
	(0.041)	(0.299)	(0.021)	(0.030)
Month 9	0.668***	1.483***	0.097***	0.028
	(0.037)	(0.264)	(0.019)	(0.028)
Month 10	0.699***	6.593***	−0.055***	0.059**
	(0.036)	(0.261)	(0.019)	(0.027)
Month 11	0.198***	2.444***	−0.041**	0.028
	(0.031)	(0.227)	(0.017)	(0.024)
Month 12	0.119***	0.956***	−0.122***	−0.029
	(0.024)	(0.171)	(0.013)	(0.019)
Socio-economic index (Reference: Decile 5)				
Decile 1	−0.544**	−5.379***	−0.168	0.249**
	(0.234)	(1.653)	(0.296)	(0.119)
Decile 2	−0.081	−2.298	−0.031	0.223*
	(0.233)	(1.643)	(0.295)	(0.118)
Decile 3	0.152	−1.008	0.121	0.163
	(0.233)	(1.643)	(0.293)	(0.118)
Decile 4	−0.070	−1.269	0.101	0.142
	(0.232)	(1.636)	(0.292)	(0.117)
Decile 6	0.267	1.031	0.162	0.029
	(0.232)	(1.634)	(0.293)	(0.117)
Decile 7	0.091	0.771	0.461	0.038
	(0.233)	(1.644)	(0.294)	(0.118)
Decile 8	0.224	2.371	0.426	−0.276**
	(0.238)	(1.676)	(0.301)	(0.121)
Decile 9	0.005	0.500	−0.218	−0.358***
	(0.248)	(1.747)	(0.315)	(0.126)
Decile 10	0.451*	5.680***	−0.275	−0.585***
	(0.270)	(1.906)	(0.341)	(0.136)
Solar install decile (Reference: Decile 5)				
Decile 1	0.041	0.230	0.304	0.033
	(0.264)	(1.861)	(0.338)	(0.138)
Decile 2	0.202	0.819	0.299	−0.147
	(0.256)	(1.802)	(0.322)	(0.129)

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Table A5 continued from previous page

Variable name	Monthly number of solar installs	Monthly capacity of solar installs	Monthly number of solar hot water installs	Monthly number of heat pump installs
Reference to	(Figure 9a)	(Figure 9b)	(Figure 10a)	(Figure 10b)
Decile 3	0.029	−0.145	0.278	−0.051
	(0.249)	(1.755)	(0.313)	(0.125)
Decile 4	0.099	−0.093	0.240	−0.025
	(0.243)	(1.714)	(0.306)	(0.122)
Decile 6	0.015	−0.054	−0.214	0.056
	(0.253)	(1.785)	(0.318)	(0.127)
Decile 7	−0.285	−0.929	−0.738**	0.004
	(0.269)	(1.898)	(0.338)	(0.135)
Decile 8	−0.009	0.946	−1.297***	0.023
	(0.280)	(1.975)	(0.352)	(0.140)
Decile 9	1.116***	6.155***	−1.131***	−0.072
	(0.301)	(2.122)	(0.379)	(0.151)
Decile 10	6.054***	36.327***	−2.360***	0.135
	(0.407)	(2.868)	(0.512)	(0.204)
Number of houses	0.001***	0.010***	0.001***	0.000***
	(0.000)	(0.000)	(0.000)	(0.000)
Number of apartments	−0.000***	−0.000	−0.000***	−0.000
	(0.000)	(0.000)	(0.000)	(0.000)
Apartments – more than 20% of private residences	−0.655**	−4.524**	0.357	0.092
	(0.269)	(1.897)	(0.340)	(0.136)
Less than 1000 private dwellings	−0.401*	−2.058	−0.169	−0.153
	(0.242)	(1.705)	(0.304)	(0.122)
Solar installs greater than private dwellings	1.303***	12.438***	0.885***	0.657***
	(0.271)	(1.912)	(0.343)	(0.140)
Remoteness classification				
Major cities of Australia	0.220	1.608	0.384	0.024
	(0.218)	(1.540)	(0.275)	(0.110)
Inner regional Australia	1.194***	9.541***	0.622***	0.275***
	(0.159)	(1.119)	(0.200)	(0.080)
Outer regional Australia	0.602***	6.923***	0.223	−0.066
	(0.167)	(1.180)	(0.211)	(0.085)
Remote Australia	−0.084	2.511*	0.097	0.170
	(0.204)	(1.435)	(0.258)	(0.105)
Very remote Australia	−0.298	2.694	−0.033	−0.066
	(0.297)	(2.095)	(0.378)	(0.159)
State & Territory				
New South Wales	−0.839	0.223	−0.397	0.318
	(0.630)	(4.442)	(0.813)	(0.324)
Victoria	−1.174*	−5.028	1.264	1.142***
	(0.643)	(4.534)	(0.832)	(0.332)

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Table A5 continued from previous page

Variable name	Monthly number of solar installs	Monthly capacity of solar installs	Monthly number of solar hot water installs	Monthly number of heat pump installs
Reference to	(Figure 9a)	(Figure 9b)	(Figure 10a)	(Figure 10b)
Queensland	1.256**	11.449**	0.171	−0.005
	(0.638)	(4.495)	(0.822)	(0.328)
South Australia	0.365	4.213	−0.004	0.047
	(0.646)	(4.557)	(0.834)	(0.333)
Western Australia	0.200	−1.316	0.796	0.011
	(0.646)	(4.551)	(0.834)	(0.333)
Tasmania	−0.670	−2.140	−0.086	−0.037
	(0.703)	(4.959)	(0.909)	(0.363)
Northern Territory	−0.534	1.851	1.199	−0.614
	(0.756)	(5.331)	(0.970)	(0.397)
Australian Capital Territory	−1.237	5.778	−1.126	1.384***
	(0.767)	(5.407)	(0.978)	(0.392)
Other Territories	1.714	9.186	0.342	0.557
	(1.593)	(11.232)	(2.007)	(0.800)
Constant	−1.189	−33.840***	−1.512	1.889***
	(0.896)	(6.326)	(1.128)	(0.476)
Observations	786,000	786,000	474,702	466,833
Number of Postcodes	2,620	2,620	2,594	2,551
R-squared	0.4684	0.4324	0.2845	0.1928

Notes: Robust standard errors in parentheses. *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$.

Table A6: Regression Results 5

Variable name	Solar number of installs
New South Wales (NSW) legacy feed-in-tariff events	
Two months before NSW legacy tariff	0.941***
	(0.234)
One month before NSW legacy tariff	2.818***
	(0.291)
NSW legacy tariff	4.331***
	(0.306)
One month after NSW legacy tariff	−1.766***
	(0.305)
Two months after NSW legacy tariff	2.221***
	(0.235)
Two months before NSW LT × Deciles 1–2	−1.079
	(1.302)
One month before NSW LT × Deciles 1–2	−3.200**
	(1.614)
NSW LT × Deciles 1–2	−5.266***
	(1.700)
One month after NSW LT × Deciles 1–2	2.103
	(1.729)
Two months after NSW LT × Deciles 1–2	−1.301
	(1.310)
Two months before NSW LT × Deciles 9–10	5.184***
	(1.161)
One month before NSW LT × Deciles 9–10	4.199***
	(1.436)
NSW LT × Deciles 9–10	9.465***
	(1.506)
One month after NSW LT × Deciles 9–10	2.387
	(1.504)
Two months after NSW LT × Deciles 9–10	3.554***
	(1.166)
Victoria (VIC) premium feed-in-tariff events	
Two months before VIC legacy tariff	1.560***
	(0.217)
One month before VIC legacy tariff	1.856***
	(0.263)
VIC legacy tariff	5.018***
	(0.262)
One month after VIC legacy tariff	−1.757***
	(0.263)
Two months after VIC legacy tariff	−0.164
	(0.217)
Two months before VIC LT × Deciles 1–2	−1.909
	(1.957)
One month before VIC LT × Deciles 1–2	−1.005
	(2.359)
VIC LT × Deciles 1–2	−4.224*
	(2.344)
One month after VIC LT × Deciles 1–2	1.720

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Table A6 continued from previous page

Variable name	Solar number of installs
	(2.357)
Two months after VIC LT × Deciles 1–2	0.095
	(1.955)
Two months before VIC LT × Deciles 9–10	1.590
	(0.983)
One month before VIC LT × Deciles 9–10	0.957
	(1.186)
VIC LT × Deciles 9–10	9.424***
	(1.180)
One month after VIC LT × Deciles 9–10	−4.346***
	(1.184)
Two months after VIC LT × Deciles 9–10	−0.866
	(0.981)
Queensland (QLD) legacy feed-in-tariff events	
Two months before QLD legacy tariff	0.241
	(0.281)
One month before QLD legacy tariff	7.802***
	(0.346)
QLD legacy tariff	14.016***
	(0.359)
One month after QLD legacy tariff	15.650***
	(0.346)
Two months after QLD legacy tariff	7.187***
	(0.281)
Two months before QLD LT × Deciles 1–2	0.087
	(1.417)
One month before QLD LT × Deciles 1–2	−8.612***
	(1.742)
QLD LT × Deciles 1–2	−14.702***
	(1.807)
One month after QLD LT × Deciles 1–2	−16.143***
	(1.742)
Two months after QLD LT × Deciles 1–2	−7.483***
	(1.417)
Two months before QLD LT × Deciles 9–10	1.271
	(1.146)
One month before QLD LT × Deciles 9–10	23.137***
	(1.409)
QLD LT × Deciles 9–10	38.832***
	(1.462)
One month after QLD LT × Deciles 9–10	41.816***
	(1.409)
Two months after QLD LT × Deciles 9–10	17.066***
	(1.146)
South Australia (SA) legacy feed-in-tariff events	
Two months before SA legacy tariff	3.422***
	(0.309)
One month before SA legacy tariff	4.980***
	(0.372)
SA legacy tariff	10.661***

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Table A6 continued from previous page

Variable name	Solar number of installs
	(0.368)
One month after SA legacy tariff	8.919***
	(0.377)
Two months after SA legacy tariff	2.898***
	(0.322)
Two months before SA LT × Deciles 1–2	−3.360
	(2.095)
One month before SA LT × Deciles 1–2	−4.323*
	(2.510)
SA LT × Deciles 1–2	−10.362***
	(2.461)
One month after SA LT × Deciles 1–2	−8.578***
	(2.508)
Two months after SA LT × Deciles 1–2	−2.011
	(2.094)
Two months before SA LT × Deciles 9–10	9.635***
	(1.497)
One month before SA LT × Deciles 9–10	12.269***
	(1.794)
SA LT × Deciles 9–10	26.913***
	(1.759)
One month after SA LT × Deciles 9–10	13.021***
	(1.793)
Two months after SA LT × Deciles 9–10	4.957***
	(1.496)
Western Australia (WA) legacy feed-in-tariff events	
Two months before WA legacy tariff	1.818***
	(0.297)
One month before WA legacy tariff	2.572***
	(0.366)
WA legacy tariff	8.920***
	(0.378)
One month after WA legacy tariff	9.119***
	(0.375)
Two months after WA legacy tariff	6.529***
	(0.297)
Two months before WA LT × Deciles 1–2	−2.246
	(1.705)
One month before WA LT × Deciles 1–2	−2.540
	(2.098)
WA LT × Deciles 1–2	−9.697***
	(2.173)
One month after WA LT × Deciles 1–2	−9.384***
	(2.167)
Two months after WA LT × Deciles 1–2	−6.171***
	(1.699)
Two months before WA LT × Deciles 9–10	7.893***
	(1.631)
One month before WA LT × Deciles 9–10	7.946***
	(2.000)

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Table A6 continued from previous page

Variable name	Solar number of installs
WA LT × Deciles 9–10	31.233***
	(2.061)
One month after WA LT × Deciles 9–10	27.479***
	(2.038)
Two months after WA LT × Deciles 9–10	12.892***
	(1.627)
Australian Capital Territory (ACT) legacy feed-in-tariff events	
Two months before ACT legacy tariff	8.302***
	(1.122)
One month before ACT legacy tariff	14.748***
	(1.352)
ACT legacy tariff	16.762***
	(1.344)
One month after ACT legacy tariff	7.401***
	(1.352)
Two months after ACT legacy tariff	4.128***
	(1.122)
Two months before ACT LT × Deciles 1–2	−9.975*
	(5.611)
One month before ACT LT × Deciles 1–2	−14.251**
	(6.762)
ACT LT × Deciles 1–2	−17.302**
	(6.724)
One month after ACT LT × Deciles 1–2	−7.208
	(6.759)
Two months after ACT LT × Deciles 1–2	−3.962
	(5.609)
Two months before ACT LT × Deciles 9–10	−1.451
	(5.609)
One month before ACT LT × Deciles 9–10	6.136
	(6.759)
ACT LT × Deciles 9–10	1.373
	(6.717)
One month after ACT LT × Deciles 9–10	−4.331
	(6.757)
Two months after ACT LT × Deciles 9–10	−10.150*
	(5.609)
National (AU) Solar Credits revision	
Two months before AU Solar Credits revision	1.989***
	(0.119)
One month before AU Solar Credits revision	2.408***
	(0.159)
AU Solar Credits revision	10.006***
	(0.169)
One month after AU Solar Credits revision	−4.420***
	(0.158)
Two months after AU Solar Credits revision	−2.775***
	(0.127)
Two months before AU SC revision × Deciles 1–2	−2.743***
	(0.701)

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Table A6 continued from previous page

Variable name	Solar number of installs
One month before AU SC revision × Deciles 1–2	−4.446***
	(0.908)
AU SC revision × Deciles 1–2	−7.984***
	(0.853)
One month after AU SC revision × Deciles 1–2	5.459***
	(0.873)
Two months after AU SC revision × Deciles 1–2	3.383***
	(0.751)
Two months before AU SC revision × Deciles 9–10	9.222***
	(0.530)
One month before AU SC revision × Deciles 9–10	11.351***
	(0.669)
AU SC revision × Deciles 9–10	21.490***
	(0.638)
One month after AU SC revision × Deciles 9–10	−10.514***
	(0.651)
Two months after AU SC revision × Deciles 9–10	−8.227***
	(0.552)
Year fixed effects	
Year 1	−8.637***
	(0.189)
Year 2	−7.636***
	(0.177)
Year 3	−7.115***
	(0.173)
Year 4	−6.819***
	(0.172)
Year 5	−6.574***
	(0.172)
Year 6	−6.285***
	(0.171)
Year 7	−5.746***
	(0.171)
Year 8	−4.717***
	(0.171)
Year 9	−2.821***
	(0.172)
Year 10	0.224
	(0.178)
Year 11	−2.429***
	(0.200)
Year 12	0.955***
	(0.180)
Year 13	−2.626***
	(0.174)
Year 14	−1.482***
	(0.172)
Year 15	−1.378***
	(0.172)
Year 16	−0.809***

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Table A6 continued from previous page

Variable name	Solar number of installs
	(0.171)
Year 17	−0.152
	(0.171)
Year 18	1.371***
	(0.171)
Year 19	3.333***
	(0.171)
Year 20	5.019***
	(0.170)
Year 21	5.188***
	(0.168)
Year 22	3.197***
	(0.165)
Year 23	2.792***
	(0.158)
Year 24	2.163***
	(0.144)
Year 25	1.384***
	(0.112)
Month fixed effects	
Month 1	−0.664***
	(0.039)
Month 3	0.611***
	(0.039)
Month 4	−0.436***
	(0.041)
Month 5	−1.545***
	(0.041)
Month 6	0.072***
	(0.024)
Month 7	0.488***
	(0.032)
Month 8	−0.165***
	(0.041)
Month 9	0.133***
	(0.036)
Month 10	0.703***
	(0.036)
Month 11	0.299***
	(0.032)
Month 12	0.065***
	(0.024)
Socio-economic index (Reference: Decile 5)	
Decile 1	−0.738***
	(0.253)
Decile 2	−0.183
	(0.243)
Decile 3	0.042
	(0.242)
Decile 4	−0.082

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Table A6 continued from previous page

Variable name	Solar number of installs
	(0.241)
Decile 6	−0.054
	(0.243)
Decile 7	−0.148
	(0.246)
Decile 8	0.233
	(0.254)
Decile 9	−0.121
	(0.259)
Decile 10	0.098
	(0.281)
Number of houses	0.002***
	(0.000)
Number of apartments	−0.000***
	(0.000)
Apartments – more than 20% of private residences	−0.990***
	(0.278)
Less than 1000 private dwellings	0.106
	(0.153)
Solar installs greater than private dwellings	1.441***
	(0.284)
Remoteness classification	
Major cities of Australia	0.285
	(0.223)
Inner regional Australia	1.403***
	(0.161)
Outer regional Australia	0.660***
	(0.174)
Remote Australia	−0.121
	(0.209)
Very remote Australia	−0.505*
	(0.271)
State & Territory	
New South Wales	−0.745
	(0.657)
Victoria	−1.969***
	(0.665)
Queensland	1.354**
	(0.665)
South Australia	0.160
	(0.674)
Western Australia	0.065
	(0.673)
Tasmania	−1.973***
	(0.712)
Northern Territory	−0.570
	(0.769)
Australian Capital Territory	−1.066
	(0.810)
Other Territories	2.127

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Table A6 continued from previous page

Variable name	Solar number of installs
	(1.661)
State & Territory × socio-economic index interactions	
NSW × Deciles 1–2	0.935
	(0.662)
VIC × Deciles 1–2	1.981**
	(0.990)
QLD × Deciles 1–2	−0.995
	(0.724)
SA × Deciles 1–2	0.637
	(1.072)
WA × Deciles 1–2	1.024
	(0.863)
ACT × Deciles 1–2	0.970
	(2.834)
NSW × Deciles 9–10	−0.325
	(0.591)
VIC × Deciles 9–10	−2.987***
	(0.513)
QLD × Deciles 9–10	6.688***
	(0.590)
SA × Deciles 9–10	1.425*
	(0.767)
WA × Deciles 9–10	3.626***
	(0.829)
ACT × Deciles 9–10	−0.547
	(2.814)
Constant	1.167
	(0.717)
Observations	786,000
Number of Postcodes	2,620
R-squared	0.4762

Note: Robust standard errors in parentheses. *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$.