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What if we all have solar panels and electric cars?

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More households are getting domestic solar and EVs…

…which will save them money on an ongoing basis…

…and remove transactions from our macro data

In the latest edition of our 'Breaking the data' series, which focuses on interesting data that show how our Nine Themes are shaping the future, we look at two big trends in energy that are happening at once – the rapid adoption of solar power and electric vehicles – both of which have seen reason to accelerate since the start of the war in Iran.

Solar power adoption was already rising quickly. In 2025, global solar capacity grew by 27% y-o-y, and is now 10x where it was a decade ago. But whilst most of that energy comes from industrial solar farms, we're also seeing a pretty sharp rise in household rooftop solar, with UK government data suggesting that half of national solar installations in early 2026 were on the roofs of homes – and they were up more than 150% y-o-y at the start of this year.

Household adoption is still low – in the UK, 6% of homes have solar power, and in the US, it's roughly 6-7% of single-family homes. But as these numbers rise (as they have in Germany, where roughly 10% of households now have solar power), this will see households save 40% or more on their energy bills and remove a transaction from our economic data, as no energy is being sold when solar power is in use.

Electric vehicle adoption continues to rise quickly too. In 2025, globally, 25% of cars sold were electric, and this continues to rise, meaning that today, 5% of cars on the road globally are electric, but this could reach 20% by 2035. The shift from petrol to electric cars is important for consumer spending data because: a) petrol consumption will fall, replaced by charging (some of which will be in household electricity, some in roadside charging, which isn't yet fully captured by statistics agencies); and b) the cost per mile of an EV is roughly 25-30% that of a petrol car.

These two elements together could have an interesting impact on household spending. If a given individual swaps from a petrol to an electric car and puts solar on their roof, their year-to-year expenditure could easily fall by 3%, all else being equal. As adoption rises, the macro implications will grow.

Of course, there would be upfront costs of solar installations and new vehicles, but in terms of repeated impact on consumer outlays, this could be significant – both for the captured data on energy and fuel purchases by households and any other sectors of the economy where these savings end up.

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All market data included in this report are dated as at close 05 August 2026, unless a different date and/or a specific time of day is indicated in the report.

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