

## Completion Report

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Dear Sumitomo Foundation,

Ref: 208424

Greetings. Thank you very much for your support and funding for our research. Hereby I report that the research title: "Acceptance of Residential Solar PV Technology: Japanese Lessons for Malaysia" (Ref: 208424) has been completed. The research paper and findings are planned to be presented at the 12<sup>th</sup> International Conference on Business, Accounting, Finance, and Economics (BAFE) dated 23<sup>rd</sup> October 2024. The research paper will be submitted to a Scopus indexed journal to seek for publication opportunity after valuable comments are gathered at the conference.

The summary of the research findings are as follows:

Today, Japan is one of the top global solar power producers and global leader in solar power generation technology. Malaysia, despite exposing to sunlight throughout the year, is still lagging in the installation of solar PV system. Hence, this study aims to examine the household acceptance of residential solar photovoltaic (PV) technology in Malaysia. Specifically, this study investigates the decision-making process with regards to residential solar photovoltaic (PV) adoption among the Japanese users, and propose an effective program in stimulating the adoption of solar PV in Malaysia.

This study will have a significant endeavor in enhancing the use of solar PV system among households in Malaysia. As the adoption of solar PV technology increases, it will be beneficial to the country in the sense that the dependency on fossil fuels for electricity generation can be reduced. Subsequently, local solar PV manufacturing industry will be benefited with the improved adoption rate for solar technology in Malaysia. Most importantly, the findings of this study will also be helpful to the Japanese solar PV manufacturers in terms of business expansion. As Malaysian solar PV market prospers, the collaboration between Japan and Malaysia will increase and more business opportunity and employment will be created.

The analysis of this study comprises of quantitative and qualitative approach. Quantitative approach via questionnaire survey and qualitative approach via semi-structure interview are conducted to all categories of respondents. Respondents involved include current residential solar PV users, potential residential solar PV users, solar PV system suppliers, and academicians.

The sample size collected are 818 respondents including both current residential users and potential respondents from each country; in which 415 respondents are from Malaysia and another 403 respondents from Japan. Our

findings indicates that the factors affecting solar PV adoption in Malaysia are economic factors, social factors, environmental factors, and policy and governance factors. Economic factors are related to the cost and price of installing solar PV. Besides, social factors, for example public perception and peer influence can boost the adoption of solar PV. Environmental factors such as awareness towards climate change and renewable energy use are also crucial in encouraging and promoting the use of solar PV. Lastly, the policy and incentive by the government play an important role in driving and bringing up the solar energy industry in Malaysia.

Publication of the Results of Research Project:

Verbal Presentation (Date, Venue, Name of Conference, Title of Presentation, Presenter, etc.)

Thesis (Name of Journal and its Date, Title and Author of Thesis, etc.)

Book (Publisher and Date of the Book, Title and Author of the Book, etc.)