



Exploring financial incentives to encourage residential asbestos removal

Asbestos in Australian homes is getting older and degrading, increasing the risk that harmful fibres are released. In partnership with the Asbestos and Silica Safety and Eradication Agency, BETA surveyed over 4,400 homeowners to determine which financial incentives would **encourage homeowners to proactively remove asbestos** from their properties. We found:



Discovery

Many homeowners do not know if they have asbestos or not. Furthermore, many are not motivated to find out.

Incentives that encourage discovery may lead to an increase in asbestos removal rates.



Renovations

While many homeowners indicate that health concerns would encourage proactive removal, in practice most homeowners remove asbestos only when renovating.

Asbestos removal incentives could be packaged with support for other types of home upgrades (like energy efficiency or disaster preparedness).



Cost savings

Of the incentives we tested in a discrete choice experiment, homeowners strongly preferred grants – but grants can have economic downsides, like cost inflation. Loans and tax offsets appeared to be marginally effective.

Homeowners are likely to respond to programs that clearly communicate their concrete financial benefits.



Affordability

Although costs vary widely and can be prohibitive, most homeowners could afford many asbestos removal jobs.

Clearly communicating the likely price, process and benefits may clarify that asbestos removal is achievable.



Financial incentives could encourage asbestos removal if they cut immediate costs and provide additional benefits for homeowners.