

## It Pays to Renovate

### DID YOU KNOW?



**The greatest potential for energy savings in the EU is in its buildings:** out of the three high energy sectors (buildings, transport, industry) – buildings consume the most energy



**Energy Efficient renovation is a great investment:** €1 invested by government in renovations can return up to €5 back to public finances



**We spend 90% of our lives inside buildings:** Investing in deep energy efficient retrofits improves physical and mental health, productivity and quality of life



**Energy efficient renovation will create millions of jobs and stimulate innovation**



**The time to Renovate Europe is NOW!** The EU has matched high political ambition with co-funding. The EU Structural Funds will more than double their allocation to energy efficiency funds available to buildings in the new funding period 2014-2020.

The multiple benefits of ambitious energy renovation, which go far beyond energy savings, can only be achieved if the right legislative and regulatory framework is put in place at EU and national/regional levels.

## About the Renovate Europe Campaign

Launched in 2011 in response to a gap in EU priorities for Energy Efficiency, the campaign's headline ambition is to reduce the energy demand of the EU building stock by 80% by 2050 as compared to 2005 levels.

To reach this ambition, it will be necessary for member states to rigorously implement EU legislation and develop financial frameworks to:

Ramp up the EU's renovation rate from the current 1% to 3% per year by 2020

Ensure that all renovations are deep or staged deep renovations

We are open to all stakeholders willing to help achieve the Renovate Europe ambition.

Join us on [www.renovate-europe.eu](http://www.renovate-europe.eu)

Follow us on Twitter @RenovateEurope

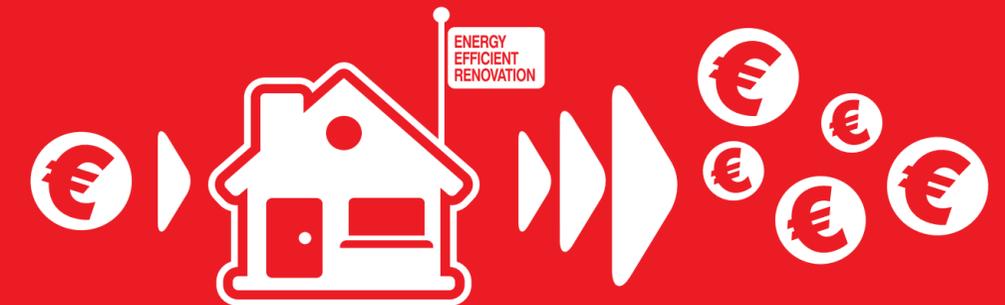
Watch us on YouTube: Renovate Europe Channel



# It Pays to Renovate

**"The greatest potential for energy savings in the EU is in its buildings"**

European Investment Bank, July 2013



**Now is the time to match political will and EU funding with ambitious action plans:  
Renovate Europe NOW!**

**RENOVATE EUROPE**

## Benefits of improving the energy performance of buildings

Investing to improve energy efficiency will help the EU meet its economic, climate and societal challenges. Buildings have the greatest energy savings potential of all high-energy consuming sectors. They are the most cost-effective to reform and the EU regulatory framework is in place: BUT we have to make it happen!

## Renovate and save energy

Ensuring that new buildings are energy efficient is logical – but renovating existing buildings is essential because:



New buildings are only built at a rate of ~1% a year, whereas 9 out of every 10 of the existing buildings in the EU will still be standing and occupied by 2050.



Buildings currently account for 40% of EU primary energy demand. Deep renovation can cut this by 80%, saving the EU over 30% of its total energy use - a saving equivalent of 4 billion barrels of oil a year, which we will not have to import.

## Energy Security

25 of the 27 Member States were, in 2011, net energy importers and the EU's import dependency is projected to rise<sup>2</sup>. Energy markets are unpredictable: subject to weather, conflicts and geopolitics, making prices volatile and supply unpredictable.

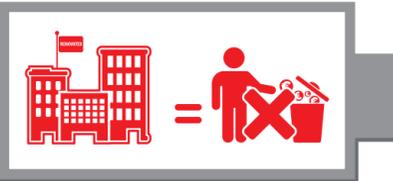


Increasing energy performance of buildings through deep renovation will reduce Europe's energy demand, and make it more resilient to potential price shocks and supply issues.



Energy savings through building renovation will have a positive impact on a nation's trade balance<sup>3</sup>.

## A great investment

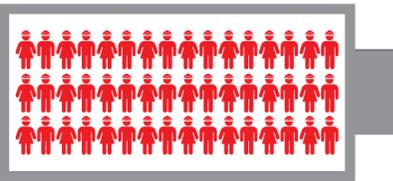


- € The most sustainable energy is saved energy: deep energy efficient renovation, using existing technology, can cut the energy consumption of buildings by 80% - not bad when you consider that energy bills are predicted to increase by 40% by 2050!
- € Investing in deep energy efficient renovation gives a good return: €5 back for every €1 spent within one year<sup>4</sup>
- € Renovation programs benefit public finances: ambitious renovation investments can bring a return of up to €39 billion in 2020 and double that by 2030 to public finances if investments are maintained
- € Energy efficient property is worth more: improving the energy performance rating of buildings increases their re-sale and rental value.

## Health

We spend over 90% of our lives inside buildings. Aspects such as daylight, thermal comfort, indoor air quality and acoustics all have an impact on our health, learning abilities and productivity. Renovating our buildings not only improves energy efficiency and property value - but can also address health problems and accessibility.

## Millions of new jobs



The deep renovation of the EU building stock will kick-start the European economy by helping to create up to 2 million local, direct jobs by 2020<sup>5</sup>. Buildings-related activity accounts for ~10% of EU GDP and ~8% of direct employment. Building and construction currently employs over 14 million workers – set to rise in the next few years in order to service the needed renovation.

## Making It Happen

### Legislation

Awareness of the un-tapped potential in the existing EU building stock to save energy, save money, reduce fuel poverty and improve health is growing. But more focus, priority-setting and commitment are needed from decision makers. Most legislation in place at EU and national level currently addresses new buildings. More commitment is needed to implement existing legislation and give existing buildings the same ambitious legal frameworks as those in place for new buildings at EU, national, regional and local levels.

### Action



Considering that 75% of global energy consumption occurs in cities, local leaders should be given the appropriate means to control related emissions, especially in the building sector which accounts for 40% of overall energy consumption. Cities can also act as role models towards citizens by refurbishing their own building stock, as illustrated by the Display Campaign ([www.display-campaign.org](http://www.display-campaign.org))

### Financing

The EU has matched its political ambitions for energy efficiency with funding to make it happen: In the funding period 2014-2020, the European Structural Fund is likely to more than double the funding available to co-finance national investments in energy efficiency – including buildings. The European Investment Bank allocated €500 million to energy efficiency projects related to buildings in 2012, and has pledged in 2013 to support the implementation of the EPBD – including existing buildings. Now is the time to link political ambition and funding with action: Lets Renovate Europe Now!

### Capacity Sharing

Despite the funds that will be made available at EU level, availability of concrete financing models remains the main obstacle in many Member States to unlocking the vast economic, environmental and societal benefits tied up in the EU building stock at the local/regional level. The Renovate Europe campaign helps share successful examples of national renovation roadmaps and local funding models that encourage investment in energy efficient renovation.

(1) Of the three sectors where energy efficiency measures can be taken: buildings, transport and industry – buildings represent the greatest potential for energy savings in the EU [EIB and Energy: Delivering Growth, Security and Sustainability, July 2013]

(2) See the latest IEA projections in World Energy Outlook, 2012.

(3) BPIE: A Guide to Developing Strategies for Building Energy Renovation

(4) [http://www.kfw.de/kfw/en/KfW\\_Group/Press/Latest\\_News/PressArchiv/2011/20111027\\_54324.jsp](http://www.kfw.de/kfw/en/KfW_Group/Press/Latest_News/PressArchiv/2011/20111027_54324.jsp)

(5) Europe's Buildings Under the Microscope by the BPIE: [http://www.bpie.eu/eu\\_buildings\\_under\\_microscope.html](http://www.bpie.eu/eu_buildings_under_microscope.html)