



## **Renovating Europe's buildings: the secret weapon in creating up to 1.1 million direct jobs and saving up to 32% of EU energy consumption**

- *Evidence shows a nine-fold return to the public on renovation investment*
- *Potential annual savings equivalent to four billion barrels of imported oil*

**Brussels, October 11 2011:** Today's [Renovate Europe Day](#), organized by the [Renovate Europe Campaign](#), brings together non-governmental organizations, politicians, academics and industry representatives. The aim of the Renovate Europe campaign, initiated by [Euroace](#), is to promote the huge - but largely unknown - capacity of deep renovation of buildings as the most effective way to meet the economic and energy challenges that face the EU.

Newly appointed Renovate Europe Campaign Director Adrian Joyce said *"This is a wake-up call to our politicians. The potential of Europe's buildings has been neglected when it comes to economic growth. But all the evidence shows the huge impact deep renovation can have in Europe: up to 1.1 million direct new jobs , 32% of the total primary energy saved. The choice is clear: either continue to burn our Euros on fossil fuels from abroad or invest in deep renovation that creates European jobs today and saves us money tomorrow."*

If the EU wants to meet its energy savings targets, a commitment to deep renovation in the current discussions around the Energy Efficiency Directive is absolutely vital. Adrian Joyce added *"The financing to deliver on deep renovation is available and industry is ready to make it happen. What we need is an ambitious Energy Efficiency Directive that creates the legal and policy framework to allow deep renovation to take place."* Renovate Europe is calling upon policymakers to stand by a proposal to renovate 3% of Europe's public buildings per year and to put in place national roadmaps that will deliver an 80% reduction in energy demand of Europe's buildings by 2050.

Event speaker Peter Sweatman, Founder and CEO of [Climate Strategy & Partners](#), will illustrate examples of huge returns on investments in energy efficiency measures in buildings, such as a nine fold return on investment in Germany where promotional bank KfW stimulated a total investment of Euro 54 billion from 2006-2009 from a core public investment of Euro 6 billion. Mr. Sweatman will show that the amounts of investment flows required to meet Europe's 2020 Energy Savings Target are in the order of 0.5-0.8 % of GDP; a level of investment already being surpassed by the KfW scheme in Germany.

New research quantifying Europe's building stock will be revealed at the event. Produced by the Buildings Performance Institute Europe (BPIE), an independent not-for-profit organization, the research shows that Europe's existing building stock is about the size of Belgium, 75% of Europe's buildings are residential and that buildings have the potential to create up to 1.1 million direct new jobs in the

construction sector. Providing a vital picture of Europe's building stock, the BPIE research is a solid basis for policy debate both at the EU and Member State level. *"We are convinced that effective policy-making starts with an accurate picture of the challenge and our report is a first attempt at a comprehensive answer to this question"* says Oliver Rapf, Executive Director of BPIE. *"To improve the energy performance of European buildings in the future we need a good understanding of the present. An efficient monitoring system for policy effectiveness as well as data availability and quality is a prerequisite for successful and ambitious policy making"* he added.



The Renovate Europe campaign was initiated by EuroACE (the European Alliance of Companies for Energy Efficiency in Buildings), with a focus on EU, national, regional and local policy levels. It is an ambitious roadmap on how to raise the yearly renovation rate to 3% in Europe by 2020 and to achieve an average reduction in energy demand of 80% by 2050 as compared to 2005 levels. Renovate Europe is solution neutral, it recognises that each building has its own specific characteristics, therefore policymakers should emphasise performance over specific technologies.

The companies supporting this Campaign stand ready and willing to help national and European policymakers to Renovate Europe. We must work together to create local jobs, reduce Europe's CO2 footprint and ensure that we are less likely to suffer from foreign energy shocks. Current members of the coalition include Kingspan Insulated Panels, Knauf Insulation, Philips Lighting, Pilkington, Rockwool, Saint Gobain Isover, Solutia, United Technologies and Velux as well as the associations Eurima, EuroACE and PU Europe.

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