

Energy inefficiency will block growth in European economies Getting out of the crisis requires unlocking our energy efficiency potential

The Renovate Europe Campaign urges Member States to show political support for a clear and ambitious EU policy for energy efficiency post-2020 in a letter addressed to Heads of State, ahead of the European Council on Energy on 22 May 2013.

*“One of the main stumbling blocks preventing the EU to rapidly grow out of the crisis is inefficiency. More specifically, **energy inefficiency is undermining our competitiveness**, increasing our vulnerability to security of supply and unnecessarily burdening public finances”, explained Adrian Joyce, Renovate Europe Campaign Director in his letter to Heads of State. “The less efficient our economies are, the less likely they are to benefit from any measures toward growth, because of the **disproportionate share of energy costs for enterprises’, households’ and public budgets.**”*

This EU Summit will see European leaders discuss energy in the context of the EU's efforts to promote growth, jobs and competitiveness. It is a direct follow-up from the Informal Energy Council which took place in April in Dublin, where Adrian Joyce addressed the Energy Ministers on the topic of investing in ambitious energy efficient renovations.

*“Unlocking the energy efficiency potential in Europe’s buildings through **an ambitious EU-wide building renovation strategy would decisively re-launch the EU economies; by reviving the construction sector, putting millions of Europeans back to work and lowering energy bills for consumers,**”* said Adrian Joyce.

The **economic benefits of investing in energy efficient renovations** have been repeatedly highlighted by the International Energy Agency¹, but also by the recent Copenhagen Economics study², in terms of local job creation and high returns to public finances.

The building sector accounts for 40% of EU energy consumption and is largely responsible for the EU’s energy import dependency.

Download the Renovate Europe letter to the Heads of State: www.renovate-europe.eu

¹The IEA underline that more than 80% of the economic potential of the buildings sector still remains untapped: <http://www.worldenergyoutlook.org/media/weowebsite/2012/PresentationtoPress.pdf> - Slide 13, Energy efficiency: a huge opportunity going unrealised

²By investing in an energy efficiency upgrade of the building sector, this study estimates that the EU Member States can stimulate economic activity, create between 760,000 and 1,480,000 jobs, and bring benefits to GDP of €153-291bn depending on the level of investments: “Multiple Benefits of Investing in Energy Efficient Renovations - Impact on Public Finances”, a Study by Copenhagen Economics, October 2012, available at <http://www.renovate-europe.eu/Multiple-Benefits-Study>

Note to Editors

Launched in 2011, the Renovate Europe Campaign is an initiative of EuroACE, the European Alliance of Companies for Energy Efficiency in Buildings. Its headline objective is to reduce the energy demand of Europe's building stock by 80% by 2050 as compared to 2005 levels. Learn more about the campaign on www.renovate-europe.eu

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