

Brussels, 14 October 2020

Eurima statement on the Renovation Wave

Eurima - the European Insulation Manufacturers Association - welcomes the Renovation Wave strategy presented by the European Commission today. The flagship plan aims to kick-start renovations of the over 200 million existing buildings in Europe to save more energy and meet the EU's increased climate targets.

Buildings account for 36% of the EU's greenhouse gas emissions and improving their energy efficiency is a prerequisite for Europe to become climate neutral by 2050 at the latest. At the current pace, it would take over a century to achieve a decarbonised building stock, instead of the aimed 30 years. Speeding up renovations and delivering higher energy savings are hence crucial.

The Renovation Wave strategy promises a transformation of the EU's building stock in order to deliver emission cuts, provide healthier and warmer homes, lower energy bills and create local jobs. Over 35 million buildings across Europe will need to be upgraded in the coming decade, leading to a better quality of life for their inhabitants and a boost to local economies and jobs.

The introduction of minimum energy performance standards¹ for existing buildings will be one of the key pillars to achieve the strategy's objectives. **Jan te Bos**, Director General of Eurima: *"The Renovation Wave is a historical opportunity for our societies. It sets a clear vision on how our buildings should look like in 2030 and beyond by making them more sustainable, energy efficient, healthy and comfortable. The EU already has world-class energy efficiency standards for new buildings. The Renovation Wave strategy rightly replicates this approach to upgrade the over 200 million existing buildings, especially the leakiest ones."*

The Renovation Wave initiative will be financed through the EU's recovery plan, EU multiannual budget and other support instruments. Up to 300 billion euros per year will be required to at least double the annual rate of building renovations and to effectively increase the share of deep renovations. Such investments in building upgrades are a job-creating engine for Europe's green recovery (it is estimated that for every €1 million invested in energy renovation, 18 jobs will be created), while delivering numerous societal benefits including lifting citizens out of energy poverty.

Pascal Eveillard, President of Eurima: *"We are motivated by how seriously the Commission has taken the renovation challenge and deeply committed to help make the renovation wave a success. Our industry is ready to transform this initiative into concrete actions to immediately contribute to the economic recovery, the improvement of health and well-being of all Europeans and the fight against climate change."*

¹ Minimum Energy Performance Standards require buildings to meet a predefined standard, set for example in terms of an energy rating, which must be reached by a specified date or at a certain moment in the natural life of the building (sale, change in tenure). The standards can be progressively tightened over time in line with the EU's climate and energy objectives. Such standards are already standard practice in some member states, where they go hand in hand with financial and technical support. In the Netherlands, for example, offices must be energy label C by 2023, otherwise they cannot be leased out. Meanwhile, the country's two million social housing units are on track to be B-standard by next year.