



Bank says “no shortage of funds for energy renovation”, but EPBD must address latent demand

In a breakfast debate hosted by EPBD Rapporteur Bendt Bendtsen this morning in the European Parliament by ecee and Renovate Europe, MEPs, Commission officials and stakeholders joined the banking sector to discuss the economic case for building renovation and identified a lack of demand in the market that needs to be addressed.

“Banks are ready, willing and capable to meet the demand for energy renovation when it materializes. There is no shortage of funds - we have all the tools ready to be deployed! But confidence must be boosted in the market” explained Stephen Hibbert from ING bank speaking at the event. ***“Increased awareness and a stronger legislative and policy framework, with ambitious, bold and binding measures, can act as important triggers to stimulate consumer demand for energy renovation”***, said Stephen.

MEP Bendt Bendtsen, Rapporteur on the EPBD, confirmed ***“Private investment is ready - be it the commercial banks like ING taking up the upfront investment, or be it institutional banking like pension funds securing the long-term income stream – both want to invest in energy renovation. A strong EPBD must support this private investment”***.

The current revision of the Energy Performance of Buildings Directive (EPBD) offers a window of opportunity to address the demand for building renovation by boosting confidence and providing the regulatory certainty both for investors and for consumers.

Fiona Hall from ecee supported MEP Bendtsen’s call for a strong legislation that will help consumers satisfy their desire for a healthier, more comfortable home with lower energy bills. *“Setting out a clear long-term vision for the building stock in the EPBD will boost consumer confidence and demand in a market eagerly waiting to lend a helping hand”*.

MEP Miapetra Kumpula-Natri, S&D Shadow Rapporteur on the EPBD, reminded participants at the event about the importance for **governments to also support financing initiatives targeted at helping the energy poor**. *“We must strive for a coherent package of legislation on energy renovation which will benefit all in society”*.

The multiple benefits of energy renovation, for consumers, business and society at large, are widely accepted, but it is often wrongly assumed that there is no money available to fund building renovation.

“Contrary to popular belief, money is actually not the issue here”, explained Adrian Joyce from Renovate Europe. *“As you heard, the banks are keen to invest, but they cannot address the latent demand. They need governments to support a stronger legislation which outlines a clear path to achieve a highly energy efficient NZEB building stock in the EU by 2050 in order to stimulate consumer awareness and demand in the market”*.

END



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More information about the event [‘Home Sweet Home’](#)

Relevant documents:

Download the [Draft Report on the EPBD](#) drafted by MEP Bendt Bendtsen

Download the Renovate Europe Briefing [“Energy Renovation – Making Financing Accessible to the People”](#):

Download the ecee 2-Pager: [“How to Finance Energy Efficiency”](#)

About Renovate Europe

Renovate Europe is a political communications campaign with the ambition to reduce the energy demand of the building stock in the EU by 80% by 2050 compared to 2005 levels through legislation and ambitious renovation programmes. This will bring the energy performance of the entire building stock in the EU to a Nearly Zero Energy (NZEB) performance level. Renovate Europe brings together 36 partners from across the building value chain (trade associations, companies, trade unions, city networks and 14 national partners). Learn more: www.renovate-europe.eu @RenovateEurope

About ecee

ecee, the European Council for an Energy Efficient Economy, is a membership-based non-profit association. As Europe’s largest and oldest NGO dedicated to energy efficiency, ecee generates and provides evidence-based knowledge and analysis of policies, and facilitates co-operation and networking. ecee members are found among private and public organisations, as well as among all those professionals from all sectors who share ecee’s goals.

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