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Scale of Ambition

- 1,000,000 building upgrades
- Total cost €10 billion
- Value of energy savings €16 billion
- 8,000 to 10,000 jobs
Energy saving potential: NEEAP 1

- Energy savings achieved at the end of 2010
  - over 8,000 GWh per annum
  - reduction in CO2 emissions of over 2 Mt.
  - reduction in energy spend of over €485 million (€2011) per annum

- By 2020
  - Energy savings of 34,044 GWh per annum
  - reduction in annual emissions of around 7.7 Mt.
  - reduction in energy spend across all sectors of approximately €2.25 billion (€2011) as a result of the savings.
Typical household savings

- 3 bed semi-detached
- Annual energy expenditure (heating) €2,100
- Investment in energy efficiency - €10,000
- Energy bill reduction 30% - 40%
- 10 – 15 year payback
Typical Commercial Projects

Royal Victoria Eye and Ear Hospital
- Project Cost - €330,000
- 25 -30% site energy saving
- Project payback 5 years

Aer Lingus
- Project Cost - €244,000
- 17% energy savings
- Project Payback 3 years

Green Isle Foods
- Project cost – €1,200,000
- Energy Saving – 6%
- Project Payback < 3 years
2020 - Realising the Ambition

• Access to finance is the single biggest challenge faced by policymakers

• Need for innovative solutions from policymakers and the market:
  – EU: EIB, JESSICA/Structural, ELENA, EEEF;
  – State funds
  – Bank funding: domestic and international; and
  – Other third party equity

• Sustainable solutions – PAYS/Green Deal?
  – Domestic
  – Non-domestic