



# Stjohn O'Connor

Dept. of Communications, Energy and Natural Resources

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Department of Communications, Energy and Natural Resources  
An Roinn Cumarsáide, Fuinnimh agus Acmhainní Náúrtha

# Renovate Europe

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Dr. Stjohn O'Connor  
Department of Energy  
Ireland



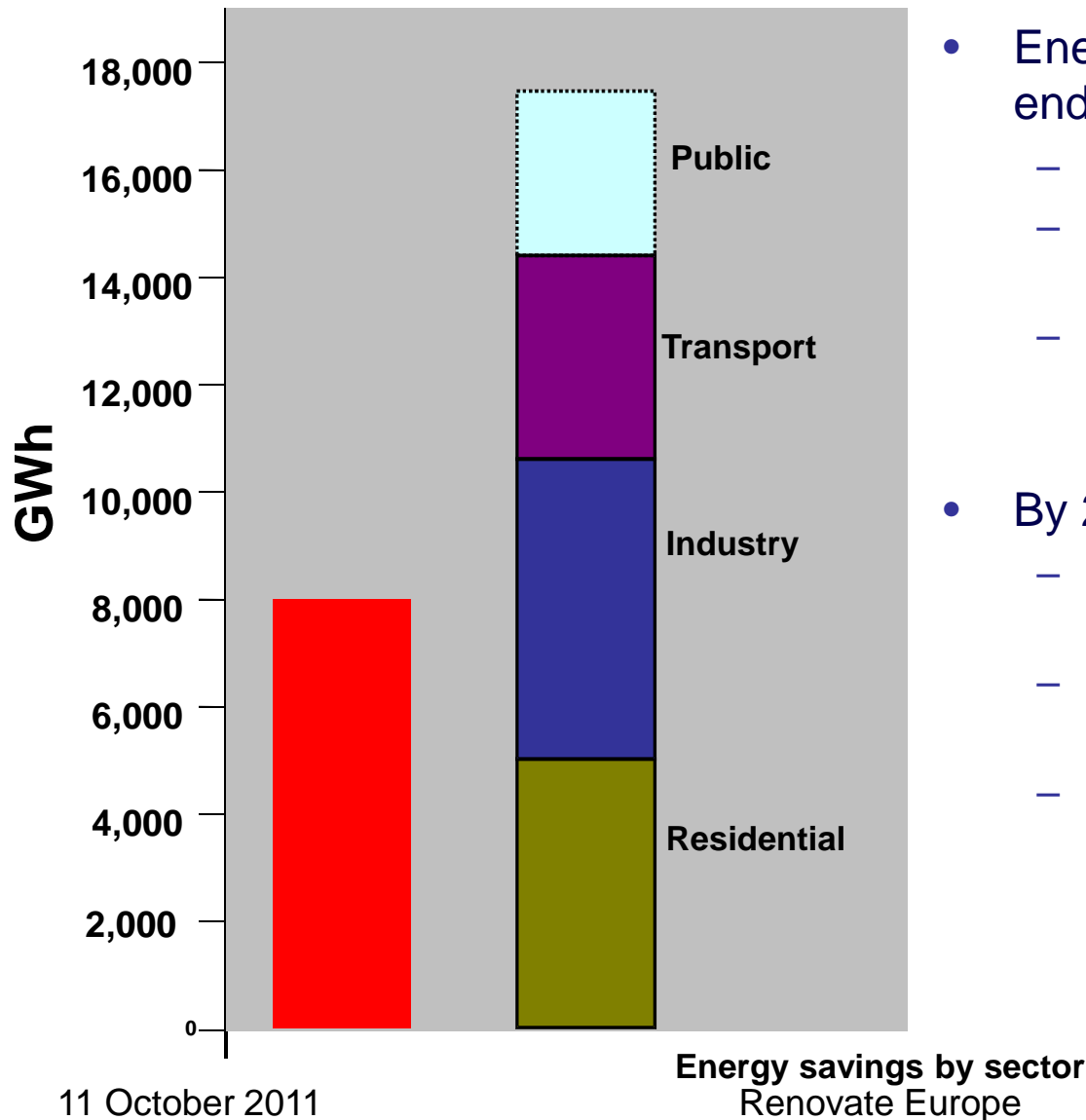
## Scale of Ambition

- 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

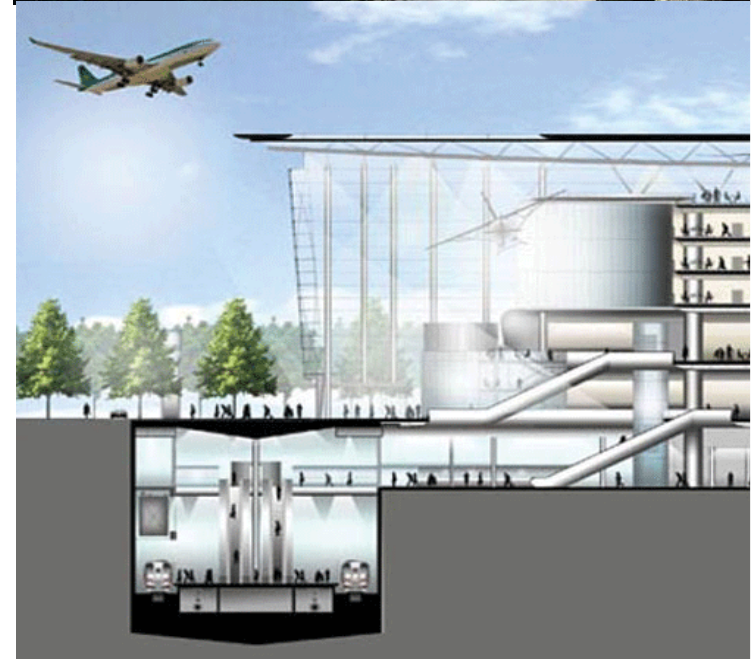
- Project Cost - €330,000
- 25 -30% site energy saving
- Project payback 5 years

### 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