



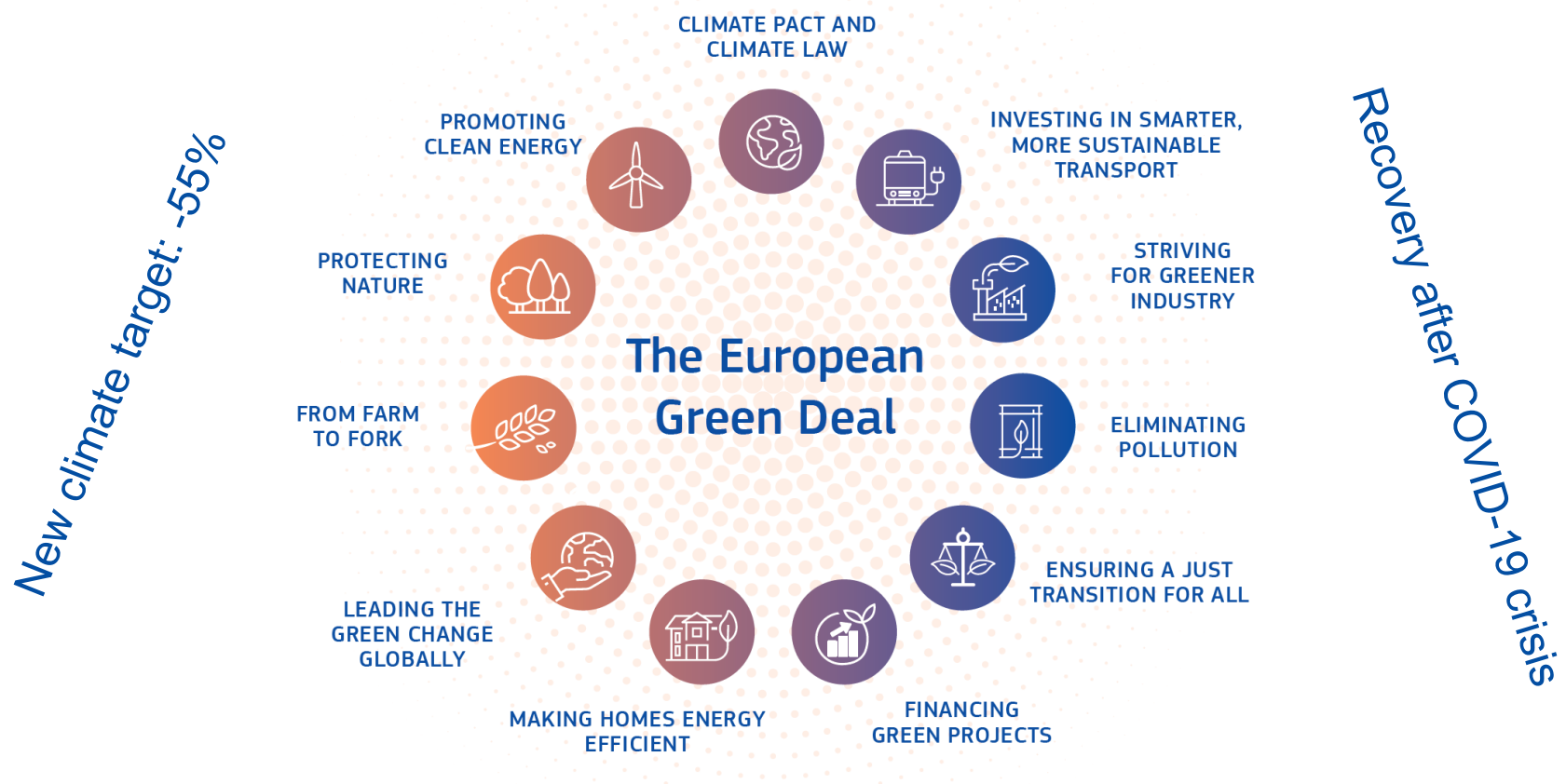
EUCF Info Day

EU Energy Efficiency Policy update

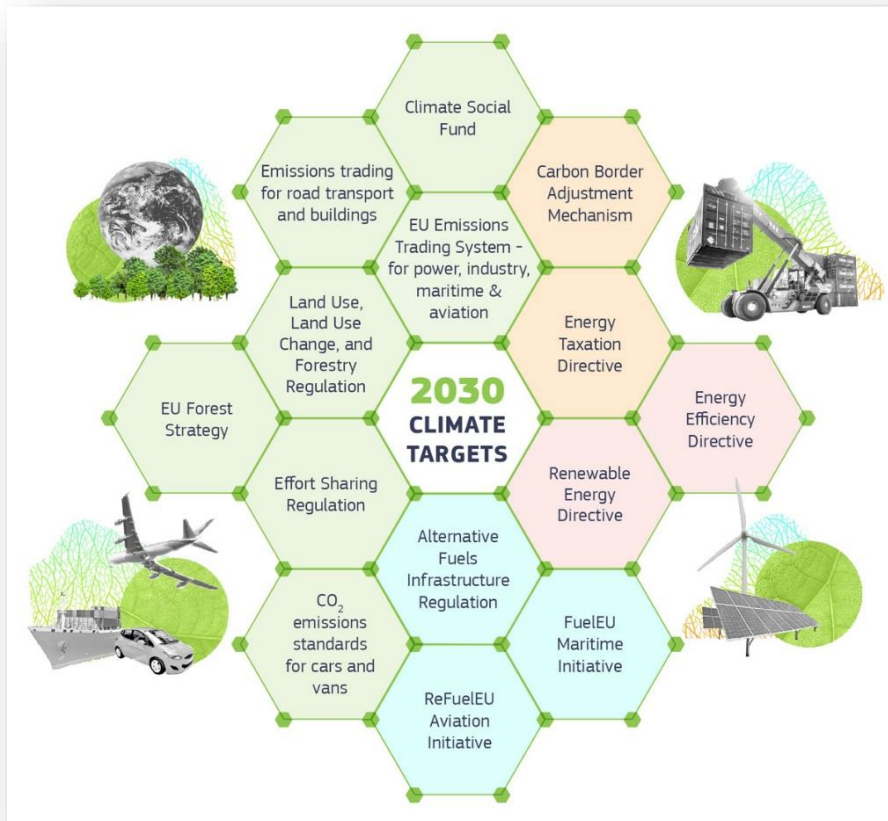
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Policy context – the European Green Deal



The Fit for 55 Package – Overview



The package aims to make the EU 'fit for 55' and **deliver the transformational change** needed in a

- **fair,**
- **cost-efficient** and
- **competitive**

way.

It cements the **EU's global leadership** by action and by example in the **fight against climate change**

Revising the Energy Efficiency Directive

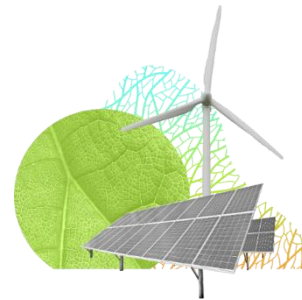
Binding EU energy efficiency target & indicative national contributions

'Energy Efficiency First' Principle – making it an integral part of policy and investment decisions

Strengthened energy savings obligation in end-use

Stronger exemplary role of public sector

Increased focus on alleviating energy poverty and consumer empowerment



17.0-17.4%

Current energy efficiency savings for primary and final energy consumption (in 2019)

32.5%

Current EU 2030 non-binding target (relative to 2007 projections)

36-39%

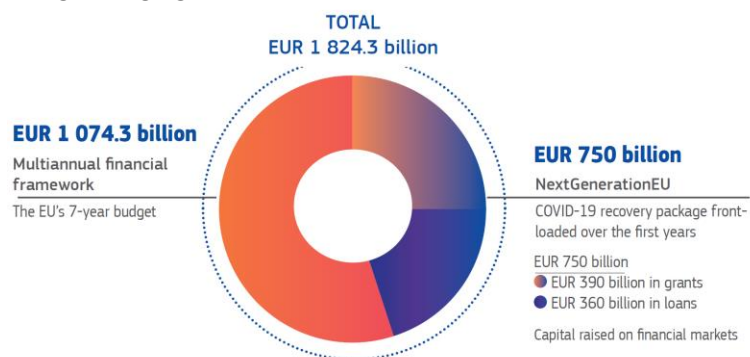
New EU 2030 binding target for final and primary energy consumption

EU Recovery package and Next MFF 2021 -2027.

A unique opportunity to scale-up investments in energy efficiency

Additional resources

- Out of the total 1.800 billion euro (NGEU + MFF 2021-2027), 30% of these resources, **around 550 billion euro**, earmarked to **deliver the climate goals** of the European Green Deal.
- Energy efficiency plays a **key role in clean energy transition**.
- **The resources dedicated to climate action** have **more than doubled** compared with the period 2014-2020.



Multiple benefits

- Creates **local jobs, stimulates local investments, and supports SMEs** (who count for 95% of the construction sector in 2018).
- Strong energy efficiency policies **can contribute between 0.25 and 1.1% to GDP growth**.
- **In industry** generate productivity and operational benefits up to 2.5 times the value of energy savings.
- **Social and affordable housing** is a beneficial countercyclical intervention.

EU funding driving investment for renovations



Recovery and Resilience Facility (EUR 672.5 billion, 37% climate initiatives) and including European Flagships “**Renovate**” and “**Power Up**”.



Cohesion Policy Funds (proposed budget of EUR 330 billion) better targeted on delivering high energy performance, in line with NECPs and LTRSs objectives.



InvestEU dedicated financial products for energy renovation of buildings and **EIB Initiative for Building Renovation** support for the aggregation into portfolios of building renovation projects.



Facilitate **combined solutions** for project promoters, including clearer and easier **State Aid rules** (Ongoing revision of the General Block Exemption Regulation and Energy and Environmental Aid Guidelines)

Attracting private investments and stimulate green loan financing

- Developing financing solutions with high potential to be scaled-up/innovative. Reinforcing the role of main aggregators: financial institutions, utilities, ESCOs.

- Supporting the activation of private-sector investments at national and European level through EEFIG and SEI Forums.

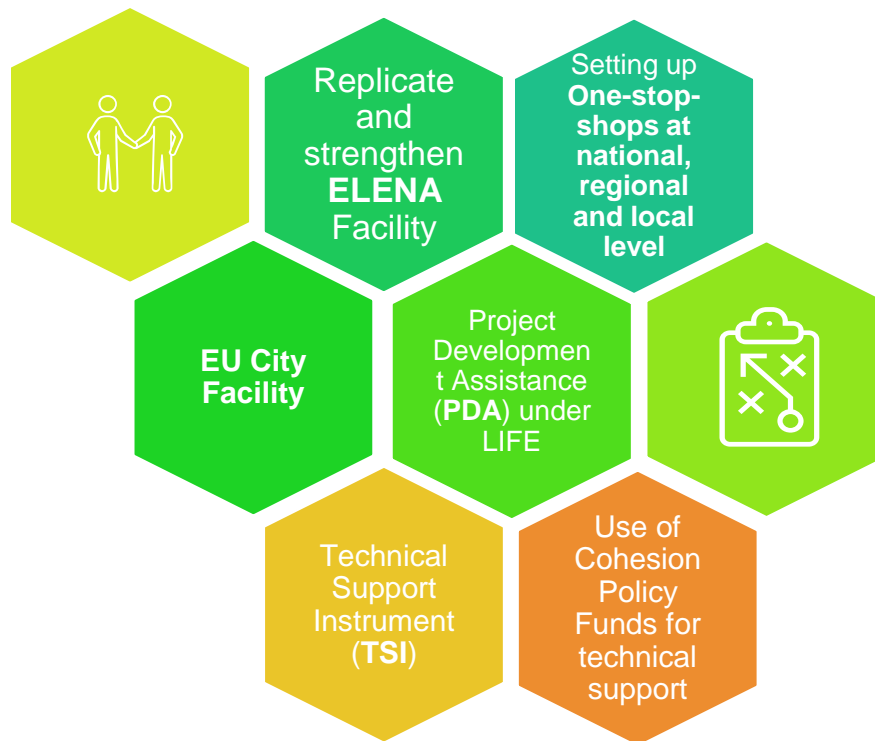
- Spur the development of **green loan and mortgage financing**. standards and labels for sustainable financial products: green mortgages, green loans and green bonds.

- Supporting de-risking energy efficiency investments. Proposal to incorporate environmental, social and governance (ESG) risks into the Capital Requirements law and the Solvency II Directive

- Consider the introduction of a **‘deep renovation’ standard** as part of the EPBD revision.



Increasing capacity and technical assistance



*“Preparing a good renovation project, matched with the best financing sources available, is difficult and often very complicated for individuals or small local authorities. Thus, **technical assistance is going to play a key role for the expected increased rates and quality of renovation.**”*

*“**one-stop shops that can be deployed quickly at national, regional or local levels** for delivering tailored advice and financing solutions designed to accompany homeowners or SMEs throughout the preparation and implementation of their projects.”*
(RW Communication).

Thank you

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