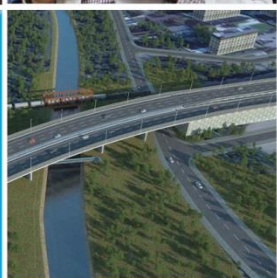




European  
Commission



# EU policy context- Mobilising investments

**Paula Rey Garcia,**  
**Buildings & Finance team leader**  
**Energy Efficiency unit**  
**European Commission - DG ENERGY**

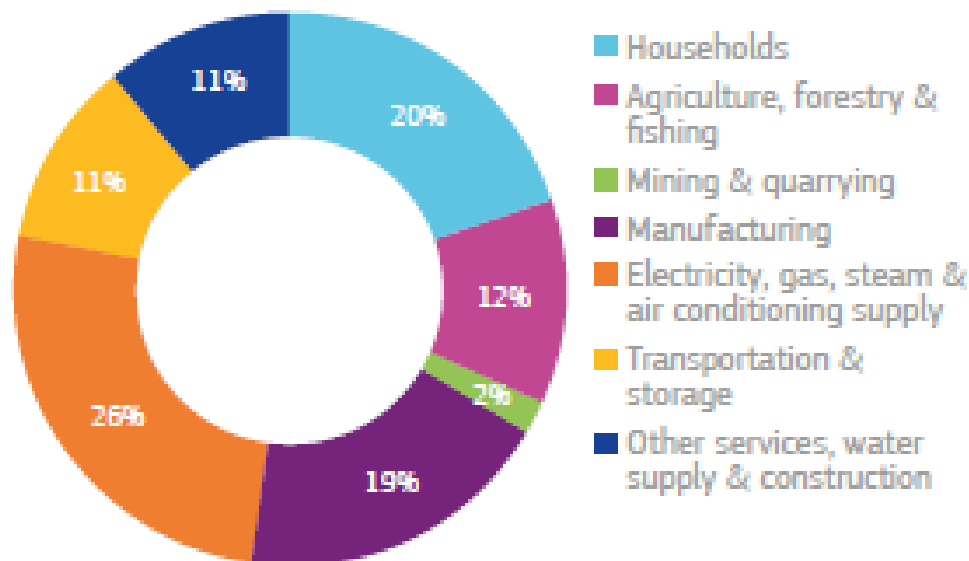
**Horizon 2020 Info day**  
**Energy Efficiency Call for proposals**  
**2019- Parallel session 2**  
**22 January 2019, Brussels**

# The challenge: tackling households and the energy sector

## Energy consumption rising since 2014

*Reducing the EU's carbon footprint requires a holistic strategy*

Emissions per sector, in % of total



Source: Eurostat

# The opportunity: energy efficiency driven growth and investment

Some illustrations...

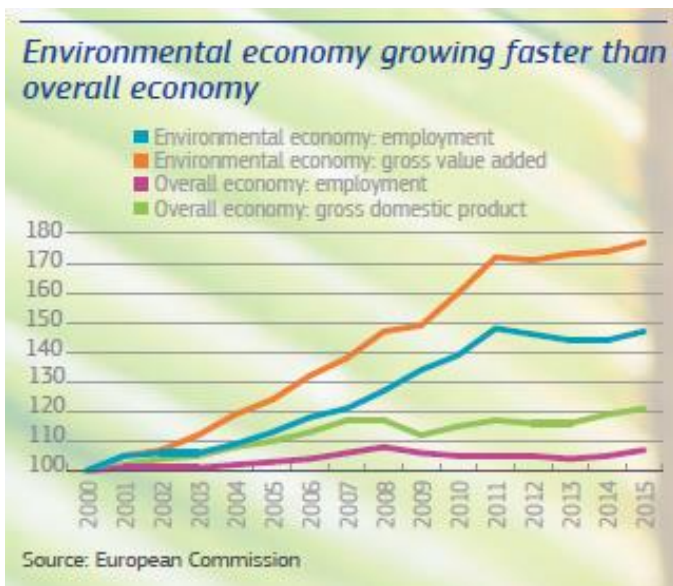
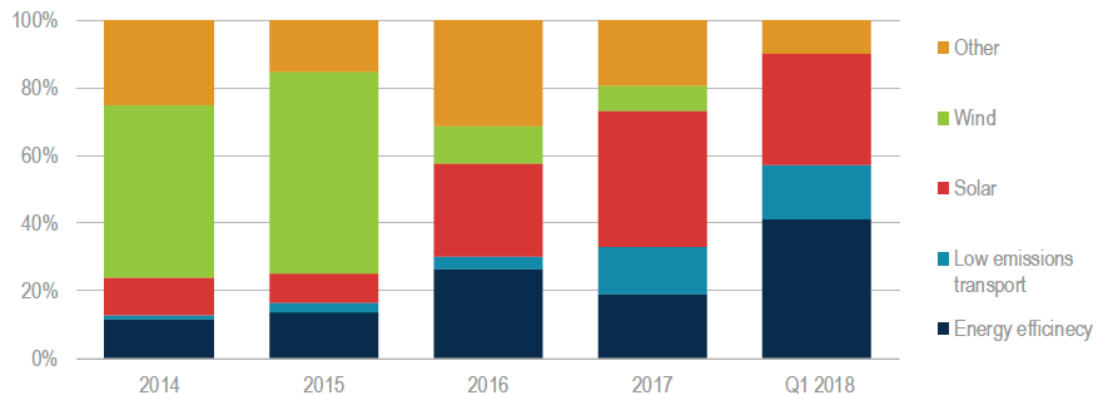


Figure 5.7 Annual allocation of green bank investment, 2014-Q1 2018



**Source: IEA Energy Efficiency 2018  
Analysis and outlook for 2040**

# A resilient Energy Union with a forward looking climate change policy



## EU Energy targets by 2030

- At least **40%** cuts in greenhouse gas emissions
- At least **32%** renewables in energy consumption
- **32.5%** energy efficiency

# And coupled with the right enabling framework of support measures

The 'Smart Finance for Smart Buildings' Initiative

More effective use of  
public funds

Attracting private  
finance through  
financial  
instruments and  
innovative business  
models



Project development  
assistance, advisory  
support tools and  
aggregation of small-  
scale projects

Supporting the  
project pipeline at  
EU and local level



De-risking the  
perception of energy  
efficiency investments

Understanding the  
real risks and  
benefits related to  
energy efficiency  
investments



# Aggregation and assistance for project development

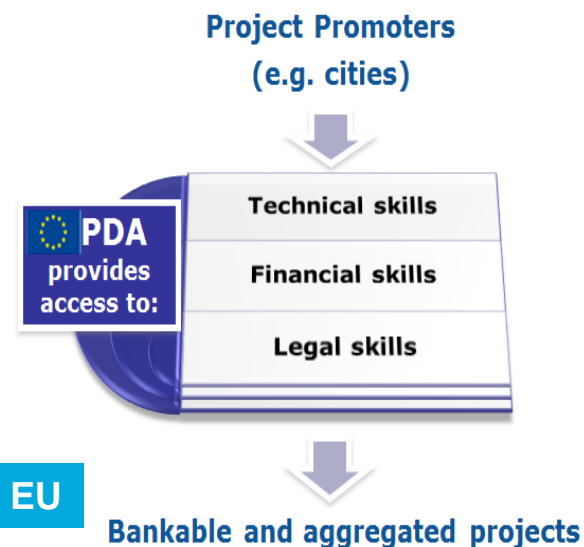
## FINANCING – 2<sup>ND</sup> PILLAR



ELENA- COM works to improve geographical spread across the EU

Development of **dedicated local or regional one-stop-shops** for project developers

### ➤ EU Project Development Assistance (PDA)



# Strongly tying national renovation strategies & finance mobilisation

*Strengthened EU legislation ([Article 2a EPBD](#)) in force since July 2018:*

- 1. With a 'net zero ready' 2050 vision for renovation strategies in all EU Member States**
- 2. Detailed roadmaps of national measures, with measurable progress indicators and milestones for 2030, 2040 and 2050**
- 3. New obligations in support of mobilising investments for renovating existing buildings into a highly energy efficient and decarbonised building stock by 2050**



# Fitting into a broader approach on 'Financing Sustainable Growth'

## SUSTAINABLE FINANCE



Sustainable finance makes sustainability considerations part of financial decision-making. This means more low-carbon, energy- and resource-efficient circular projects.



Fostering more sustainable private investments is part of the goals of the Capital Markets Union (CMU) to connect finance with the specific needs of the European economy, to the benefit of the planet and our society.



Major investments are needed to deliver on climate, environmental and social sustainability targets, including the Paris Agreement and the UN Sustainable Development Goals.



# R&I challenges to mobilise investments post-2020



*Integrated home renovation services*

- **Covering the whole customer journey**
- **Standardised approaches and contractual arrangements**
- **Dedicated operators or improved coordination of local actors**



*Aggregation of projects- development assistance*

- **Support building technical, economic and legal expertise**
- **Assistance to public and private project promoters**

# What else?

## THE ENERGY EFFICIENCY FINANCIAL INSTITUTIONS GROUP (EEFIG)

*The EEFIG starts its next phase with:*

### **1. The first two working groups, on**

- Energy efficiency tagging and taxonomy,
- Financial performance of energy efficiency loans
- Multiple benefits of energy efficiency
- And more

### **2. Plenary meeting on 19 February 2019- Save the date- Organised back to back with the Covenant of Mayors Investment Forum, in Brussels**



# ENERGY UNION

EnergyUnion #EnergyUnion #EnergyUnion EnergyU

European Commission  
Commission européenne

Commission européenne  
European Commission

## Thank you!

**Paula Rey Garcia**  
**Team leader Buildings & Finance**  
**Energy Efficiency Unit**  
**DG ENER, European Commission**

<https://ec.europa.eu/energy/en/news/commission-proposes-new-rules-consumer-centred-clean-energy-transition>