

PRESS RELEASE
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The building blocks for Economic growth: Building Renovation *Breakthrough report calls for ambitious renovation of buildings as a “win-win” option for the economy.*

Yesterday (25th March 2015) the Joint Research Centre launched a new report “**Energy Renovation: The Trump Card for the New Start for Europe**” at DG GROW’s Construction 2020 event determining that a concerted effort is needed to weed out inefficient buildings from the European building stock in order to harvest growth in the EU economy. The report highlights the **critical role of building renovation not only in reaching the EU 2020 targets and increasing energy security but also for jobs, energy and cohesion policies.**

The building association organisation EuroACE strongly welcomes the findings of this report as a clear indication that renovating the building stock in the EU has the **potential to deliver benefits spanning from energy security to employment and growth** and can be achieved by fusing different policy areas into a coherent framework.

Dr. Peter Hennicke Emeritus Professor of Economics and Senior Advisor at Wuppertal Institute commends the report’s assessment of building renovation and its tremendous value not only for the construction industry but *“for economic development and for achieving broader energy and climate objectives.”* He says that the *“report provides an important analytical foundation that we can implement the huge potentials to reduce costs and emissions in the building stock and at the same time create new jobs.”*

*“This report puts the building sector in the context of our European economy and shows that there is a **way forward with a realistic renovation strategy**”* adds Member of European Parliament Claude Turmes, the report *“fuels the **European Parliament’s battle to make energy efficiency in general, and above all renovation of buildings, recognised a key priority of the upcoming European Fund for Strategic Investments (EFSI)...**”*

The report validates the potential of building renovation to stimulate the economy in clearly outlining the value added of specialised construction activities to the construction sector. It points out that the current state of the building stock in the EU is a **vulnerable spot in EU level ambitions to bolster energy security** and thus requires an EU energy renovation plan that integrates *“existing EU policy frameworks for growth and jobs, energy and climate and those related to cohesion”*.

The report proposes **mechanisms to facilitate the transition to energy efficient buildings among which are bundling of smaller projects, creating clusters of accredited companies specialised in energy renovation and increasing the transparency of utility data costs as well as data on energy renovation costs.** This fresh economic evidence should encourage member states to **take their renovation strategies more seriously** and in accordance to Article 4 of the EED. It shows that *“a clear, coherent and decentralised governance structure including an Energy Renovation Facilitator and a Risk Sharing Pool cascaded at different levels of governance”* is key to putting a plug on the energy drain in the EU.

Download the full report from JRC website by following [this link](#)

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