

Banks and energy renovations of buildings

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Context

- Climate change, emissions reduction goals
- Energy renovation of buildings necessary to achieve climate mitigation goals
- About 50 to 800 bn DKK
- About 1 house/apt every 10 mins
- Involvement of many actors

Context

Involvement of many actors + importance of understanding their roles

- Building owners
- Dwellers
- Energy consultants
- Craftsmen
- Municipalities (urban and energy planners)
- Financers
- Policy makers

Macro-economic factors: energy price, global and national economies, building sector...

Global challenges

Policy context

Building code

Renovation project

Institutional framework

Actors

Housing companies

Municipality

Energy declaration

EU policies and positions
National institutions
Regional and local organizations
Social structures
Energy/climate policy goals

Facility owners

Building contractors

Subsidies

Technical measures

insulation

windows

Loans

Local craftsmen

heating

hot water

Grants

Business association

heating system

lighting

cooling

house-planning

Energy advisors

Banks

Energy suppliers

Procurement

ESCOs

Service providers

NGOs

Taxes

Standardization organizations

Labelling

Architects/designers

Voluntary agreements

Information

Research Question

How do the challenge of energy renovating the building stock change is perceived by banks?

- What are the best practices?
- What are the motivations and determinants?

Dataset

- Qualitative, semi-structured interviews with:
 - Four banks
 - One consultant
 - Several other actors involved in retrofitting

Findings

Best practices:

- From passive to active player:
 - Advertisements
 - Suggestion during meetings
 - -> Pointing out the opportunity
- Supporting role:
 - Create connections with built environment and energy professionals
 - Guide through process (e.g. begin with an energy audit)

Findings

Motivation and determinants:

- Network:
 - Importance of being in touch with the "right" actors
- Champion in the organization
- Responsible players/CSR:
 - New business
 - Create added value for clients
 - Attention to current sustainability topics

Findings

Barriers:

- Internal to banks/bank sector:
 - Skills
 - "Traditional" vision (e.g. purchasing costs and equity vs. life cycle or total ownership costs)
 - Lack of assessment methods
 - Knowledge/awareness
- External to banks/bank sector:
 - Low importance of renovations in policy discourse
 - (Falling) house prices
 - Policy context
 - Financial crisis

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