

The role of banks in the uptake and implementation of energy renovations of buildings



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Topic

- Resilience
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Title of the Paper

The role of banks in the uptake and implementation of energy renovations of buildings

Form of Presentation

- Poster
- Presentation

Short Description (maximum 2500 characters)

Extensive energy renovation of the building stock is necessary if current climate change mitigation goals are to be achieved. Efficiency improvements will however entail high investment costs and access to financing solutions will be a critical factor. This paper asks whether banks are in the position to influence practices for buildings renovations by facilitating information regarding renovation projects and, providing financing solutions and brokering relationships among suppliers and users. A preliminary analysis of banks commercial offering and renovation initiatives in Scandinavia shows however that the role of banks in the context of energy renovations is at best limited. This paper analyzes the case of a bank in Denmark which is actively involved with its products in households' renovation projects. The characteristics of the services offered and the determinants of its involvement are analyzed. The paper provides insights regarding the role of banks in sustainability matters, and about how diverse actors can be involved in the planning and execution of energy renovation projects.