



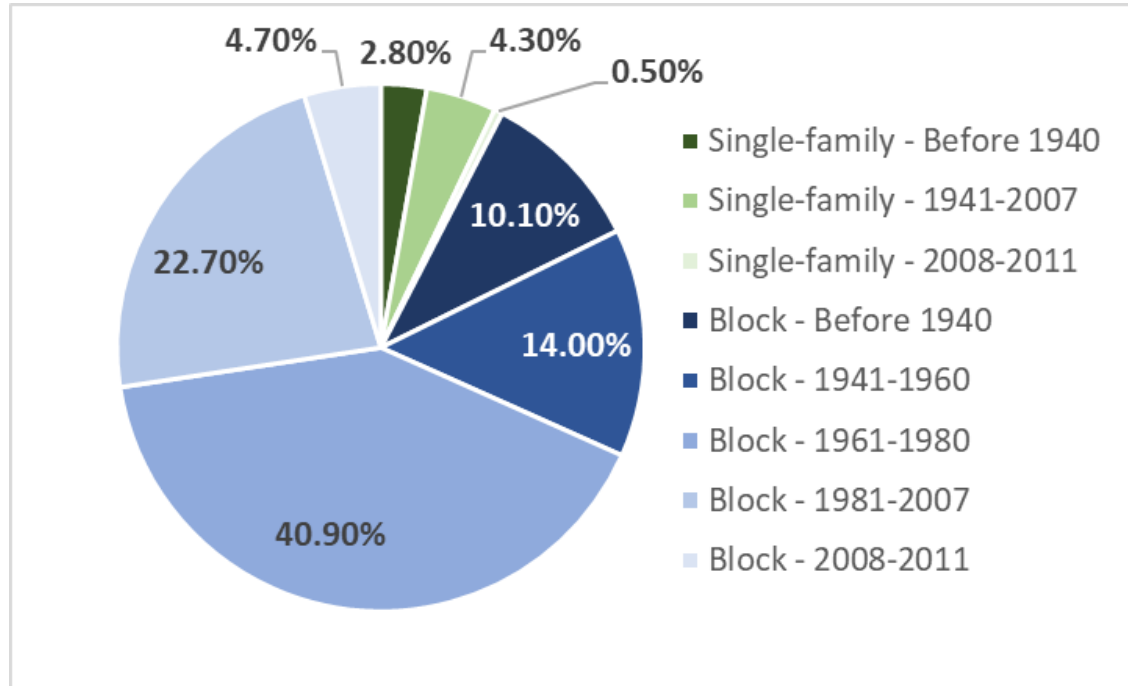
EuroPACE in the Basque Country

Ente Vasco de la Energia

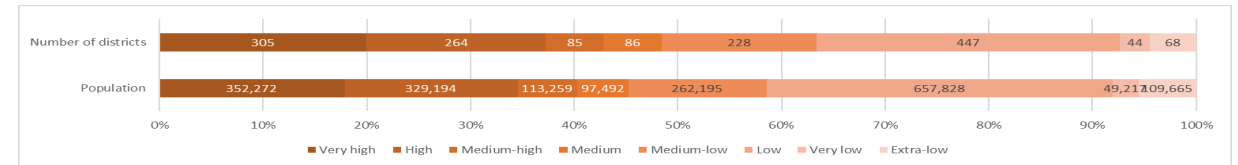
Residential buildings in the Basque Country

Residential buildings represent a large opportunity to meet climate and energy goals while improving comfort and health of all Basque citizens

Building stock in the Basque Country by type and date of construction



Energy poverty and vulnerable districts



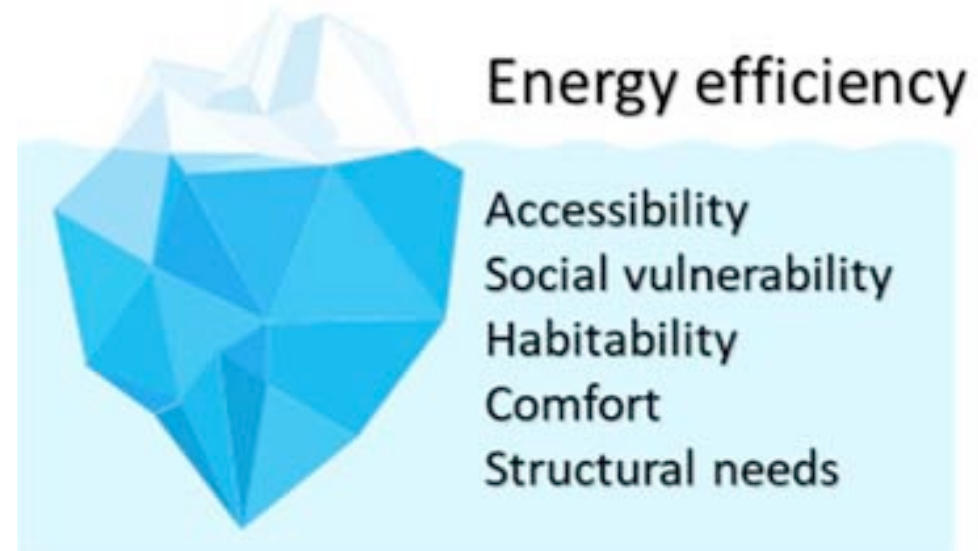
- 305 districts (17%), with a population of 352,264 (22,132 buildings and 147,772 households) identified as "very vulnerable"
- A large share of the population in these districts have low incomes and many of them face energy poverty

The energy efficiency paradox



- High energy consumption of the industrial sector
- Mild climate
- Energy consumption:
 - 20 % in tertiary sector (2017) vs 30% energy bill
 - 12% residential + 8% services
- ... while in EU 40%

Energy efficiency remains an important trigger –together with accessibility and safety- for building renovation especially for low income populations living in or on the verge of energy poverty



The market failure in home renovation

- Lack of a **targeted financial product** addressing the home and building retrofit demand
 - Low interest rates
 - Long terms (>20 years)
- Public subsidies cannot afford a massive home renovation program:
 - need of a new financing model... that will create an impact
 - ... combined with a focused and proper technical assistance

