

## Recover from the COVID-19 impact by building rehabilitation



Recently, the BPIE has carried out the study “Building Renovation: A kick-starter for the EU recovery” about the effects of the increasing and improving building energy renovation as a strong catalyst for economic recovery by the job creation higher productivity, reduced health and energy costs, decent living conditions and other macro-economic benefits in the EU. The clear message that comes from this study is that investing in the energy renovation of our building stock is a very rewarding choice, providing us an overview of the impact of building rehabilitation.

The results of the study could contribute to the debate on how and where to spend the large funds that are being mobilised to help the EU and its Member States recover from the economic impact of tackling the COVID-19 pandemic. It must be part of the European Green Deal strategy and the EU economic recovery plan designed to renovation and better adapt the building infrastructure to economic, environmental, and societal challenges. Now, each Member State of the EU has to include energy rehabilitation of the building stock in their Recovery and Resilience Plans as a renovation wave that can be successfully rolled out to the benefit of all. The idea is to design policies to trigger a renovation wave to stimulate local economies. It also demands training and upskilling the workforce to prepare them to face the demand for better and higher-performing buildings.

The European Green Deal acknowledges that the building rehabilitation sector is a key pillar for growth: the EU building stock needs an extensive upgrade to provide healthy and affordable living and working conditions, fight climate change and lift millions of Europeans out of energy poverty. Stimulating the demand for energy renovation is therefore critical to relaunch these activities and limit the impact of COVID-19, especially for micro-enterprises and SMEs. By introducing measures to trigger building renovation and sustainable construction, the European economic recovery plan has the potential to support EU citizens in the aftermath of the COVID-19 pandemic and provide opportunities in a period of

negative economic growth and high unemployment, whilst driving the EU towards its carbon-neutral future.

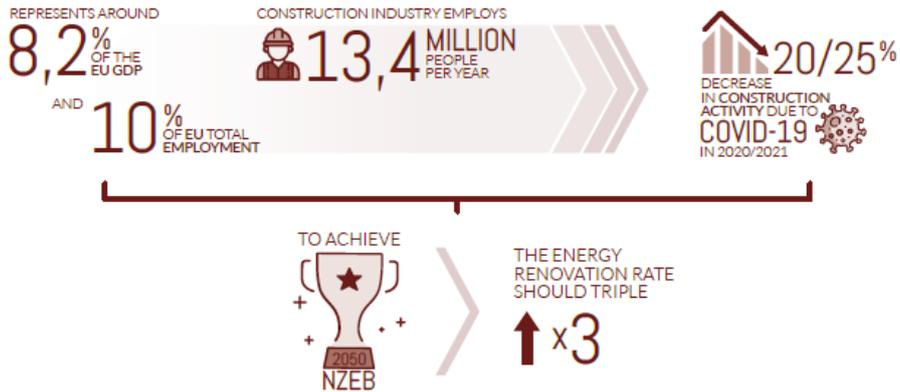
The key finding of the study on jobs and economic impact is that for every €1 million invested in energy renovation of buildings, an average of 18 jobs are created in the EU. Depending on national circumstances and employment cost, those numbers are Croatia, 29; Estonia, 17; Finland, 16; Italy, 15 and Spain, 18, local long-term jobs that stimulate economic activity across the EU.

Concerning macro-economic benefits by building segment, the study shows that the energy efficient rehabilitation of office buildings increases productivity by about 12%, in the case of hospital buildings reduces the average patient stay by 11% and for homes reduces medical costs (in France) of about €930 million per year, that are linked to poor quality housing.

# Building Renovation: a kick-starter for the EU Recovery



The **BUILDING SECTOR** has a central role in achieving the 2030 targets and climate neutrality by 2050



## POTENTIAL JOB CREATION OF BUILDING RENOVATION IN EU

