




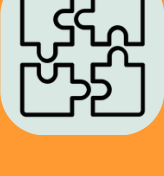



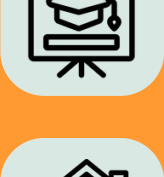
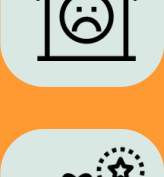


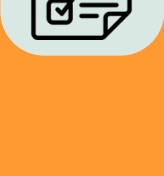
Proposals to Accelerate the Deployment of Financial Instruments for Building Renovation in Spain

90% of buildings in Spain were constructed before 2006, without energy efficiency standards.

The renovation rate is below **0.3% per year**—far from the **3.4% needed** to meet European climate targets.



What is limiting the adoption of building renovation in Spain?

-  **1. High costs and unattractive business models that fail to reflect the social benefits of renovation.**
-  **2. Financial risks and complex guarantees, especially for small homeowner communities.**
-  **3. Limited access to subsidies, which tend to benefit higher-income households.**
-  **4. Lack of institutional coordination and clear leadership among public administrations.**
-  **5. Limited use of Energy Savings Certificates (ESCs) due to lack of awareness or low perceived value.**
-  **6. Unattractive financial instruments that fail to sufficiently stimulate demand.**
-  **7. Difficulty attracting sovereign funds due to the small scale of renovation projects.**
-  **8. Lack of information and training, which limits the adoption of energy efficiency measures.**
-  **9. Few solutions tailored to vulnerable households, where upfront investment remains a major barrier.**
-  **10. Lack of balanced incentives and obligations to encourage renovation.**
-  **11. Weak public communication about the real benefits of energy efficiency.**
-  **12. Limited monitoring and accountability in existing programs.**

How can these barriers be overcome?

Idea 1

Institutionalize coordination among public administration

to streamline processes and avoid duplication.

Idea 2

Create a centralized agency (one-stop shop)

to simplify procedures and provide guidance to stakeholders across the sector.

Idea 3

Establish specialized regional offices

offering technical, financial, and administrative support for local projects.

Idea 4

Review subsidy criteria

to improve access for vulnerable groups and low-income households.

Idea 5

Develop new green financial products

tailored to the Spanish context and delivering a positive social return.

Idea 6

Actively involve the energy sector

as a strategic partner in the renovation process.

Idea 7

Promote continuous training and awareness programs

targeted at technicians, property managers, and homeowners.

Idea 8

Plan renovation strategically

prioritizing areas and buildings with the greatest needs and potential impact.

These are the conclusions of the working group “**Analysis of Available Financial Instruments for Building Renovation**,” led by **alinnea** and dedicated to identifying key bottlenecks and proposing solutions to enhance the climate resilience of the real estate sector.

The full report is available here:

bit.ly/48L0nqn

You can also download this visual summary here:

bit.ly/4p74svP

