

Benefits of renovating and electrifying buildings

Cambridge Econometrics (2022), [here](#)

THE MAIN SOCIO-ECONOMIC BENEFITS OF THE TRANSITION TO EFFICIENT AND ELECTRIFIED BUILDINGS BY 2050

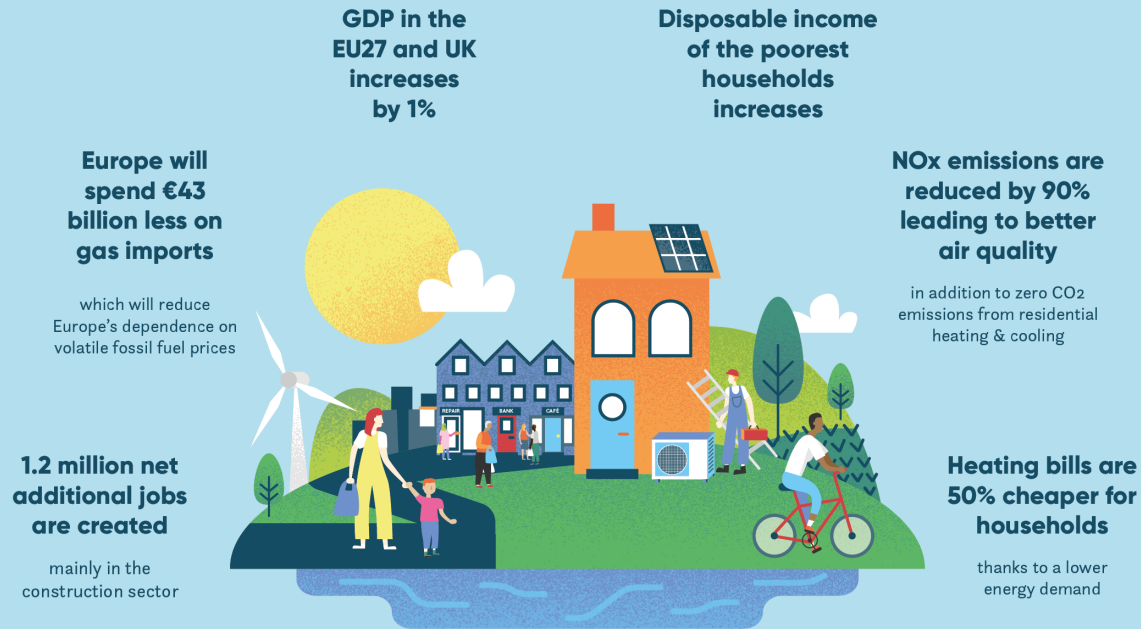
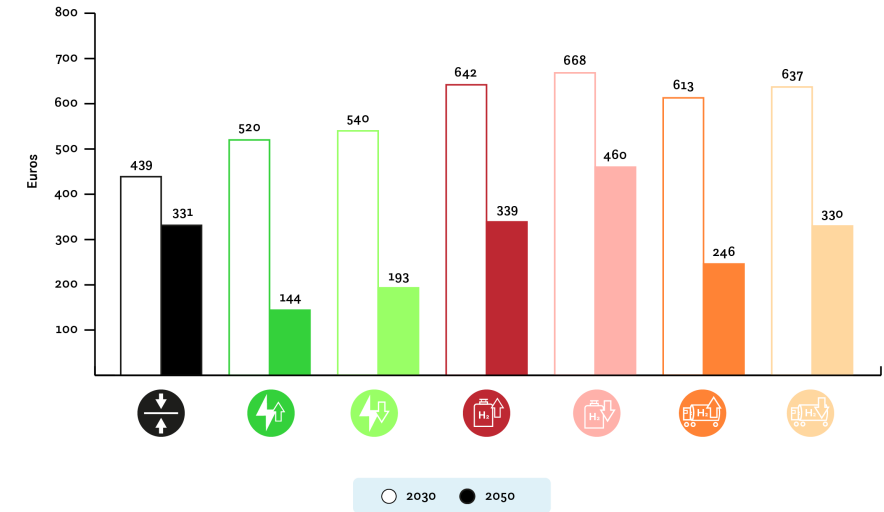


Figure 1: Illustration showing the main socio-economic benefits of the transition to efficient and electrified buildings by 2050, compared to the baseline

AVERAGE HEATING BILLS CAN BE CUT IN A HALF BY 2050 WHEN BUILDINGS ARE ELECTRIFIED AND MADE ENERGY EFFICIENT



HEAT PUMPS AND SOLAR THERMAL WOULD BE THE CHEAPEST TECHNOLOGIES FOR HOUSEHOLDS IN THE NEXT DECADE

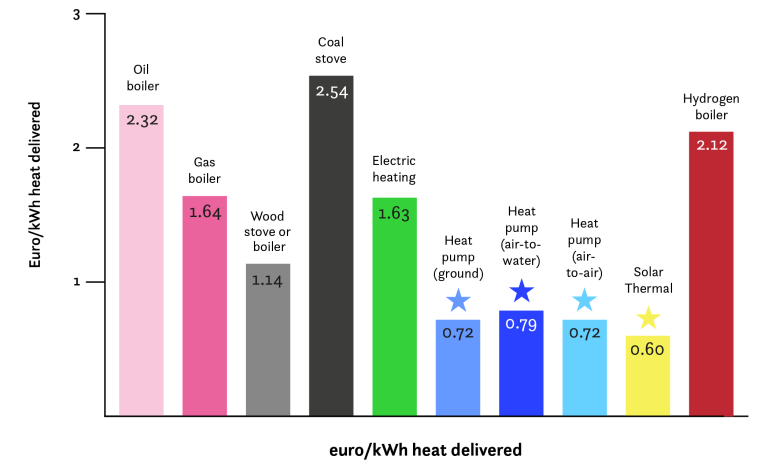

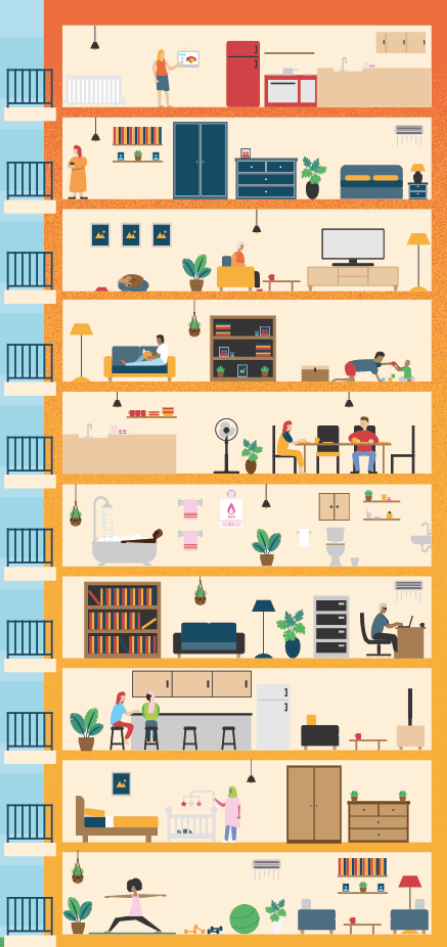











Figure 8: Total cost of owning and running different heating technology (in €/kWh heat delivered) over the period 2030-2040 (Mixed scenario with hydrogen produced domestically)

POTENTIAL IMPACTS OF THE EU RENOVATION WAVE ON LOW-INCOME HOUSEHOLDS IN 2050

		Change in energy consumption	Change in disposable income		Energy costs	Investment needs (billion €)
Bulgaria		-34%	2.14%		-34%	3.60
Czechia		-36%	2.41%		-34%	11.79
Greece		-26%	5.55%		-48%	8.14
Hungary		-31%	7.12%		-41%	11.54
Italy		-32%	0.74%		-51%	41.74
Poland		-45%	1.39%		-34%	32.53
Portugal		-3%	-0.24%		-8%	3.09
Romania		-30%	3.93%		-44%	14.92
Slovakia		-35%	5.64%		-45%	5.30
Spain		-23%	0.74%		-20%	26.43

Reduction of greenhouse gas emissions

Better air quality

Improved health and well-being

Enhanced social inclusion

Improvement in education and productivity

Job creation