



Ministry of Economics
Republic of Latvia

Energy Efficiency – a golden resource for your country

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Why a golden resource?



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Large scale energy efficiency: benefits' cascade

Society:

- Safe, healthy and comfortable living and working conditions
- Increase of the property value
- Extended the life time of the building
- Decreased maintenance costs

Industry:

- Job for next 20+ years
- New jobs
- New business opportunities
- Continuity of the market



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Large scale energy efficiency: benefits' cascade (2)

Municipalities:

- Safe, attractive place to live and work
- New jobs and additional taxes
- People coming back to home

State:

- Increased energy independency
- Private investmens
- Economic development (new jobs, taxes)
- GHG emission decrease
- Pension funds «stays» in the State



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Energy Efficiency Targets in Latvia: 2014-2020

Public buildings



115M EUR
55M EUR
50 GWh

Multi-apartment buildings



166M EUR
263 GWh

District heating



53M EUR
49 GWh

Industrial sector



33M EUR
4,4 GWh/y



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Energy Efficiency in residential sector



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70% of the population
63% Soviet Era buildings
~ 25 000 multi-apartment buildings can
be saved





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Existing situation in the housing stock

Technical condition

Unscheduled repairs

Heat losses

Health risks



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Support Programme

- ☐ Grants
- ☐ Guarantees
- ☐ Loans



2022



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Lessons learned

Risk perception

People do not care about EE

Standardization

Long-term guarantees

Grants negatively affect the market

Decision making

Joint ownership

A need for **scale**

People need support from the municipalities

Good examples

Very important is the **political support**

People are affraid of the bank loans

Cooperation between stakeholders



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EPCs in residential sector

- High quality investments
- Guaranteed energy savings and comfort
- 20-year standardised contracts
- EPC re-financing instrument (private initiative)



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Multi-apartment buildings across Eastern Europe

Total multi-apartment housing stock (BG, CZ, EE, HU, LT, LV, PL, RO, SI, SK) – **1.19 billion m²**

Total approximate investment needs (200 EUR/m²) – **238 billions EUR**

*Source: EUROPE'S BUILDINGS UNDER THE MICROSCOPE (BPIE)

Latvia will be ready to help!



The challenge of our generation..



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Thank you!

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