



LIFE EconomisE

Layperson's report



What?

The LIFE EconomisE project focused on demonstrating how influencing financial flows for the decarbonisation of building stock can deliver significant contributions towards 2020 and 2030 Climate and Energy targets, with special emphasis placed on working within the Paris Agreement's temperature goals of 1.5/2 °C.

How?

The EconomisE project reduced emissions through a cooperative EconomisE Platform, worked with institutional investors and municipalities while acting as a catalyst for a low carbon and resilient economy. The project activities included matchmaking and co-creation events, workshops, awareness-raising training sessions and expert assistance to municipalities.



Why?

Buildings have an enormous role to play in the EU's attempts to slash greenhouse gas emissions. According to the Finnish Climate Panel (2014), by increasing the energy efficiency of the existing buildings and ensuring the high low-carbon standards for new buildings, 45-52% cut in energy consumption by 2050 can be delivered. It is estimated that deep energy renovation of existing buildings is the most important task for energy savings in the building sector since it is expected that the buildings that are in place today will form 70 % of the building stock still in 2050.

Who?

The EconomisE project was coordinated by WWF Finland and implemented in partnership with the Finnish Environment Institute (SYKE) and the Environmental School of Finland (SYKLI). The project was co-financed by the LIFE Climate Governance and Information programme.

When?

The project started in July 2017 and ended in January 2021.

Where?

The project activities focused on municipalities, institutional investors and other real estate owners in Finland. Therefore, most of the activities took place in Finland, but dissemination of project activities and results has been extended to various other countries.

Main project findings & areas of action

The materials produced by the EconomisE project disclose clear, comparable and consistent information about the risks and opportunities presented by climate change together with the recommendation that their widespread adoption will ensure that the effects of climate change become routinely considered in business and investment decisions. The project has focused on the largest players of the Finnish real estate sector to encourage them to go beyond the business-as-usual level of energy efficiency improvements that are often dictated by the existing insufficient legislation.

We created the EconomisE Score card to assess the institutional investors real estate investments status against the Paris Agreement goals. The final scoring results reveal that change is ongoing and many of the institutional investors in Finland are now more aligned with the Paris Agreement goals compared to the situation at the start of the project. However, a lot remains to be done for all the largest real estate actors to be fully aligned and our work must continue beyond the project.



While we are not quite there yet, there has been improvement during the project.

The project survey sent to nearly 300 municipalities in Finland and discussions with actors on the sector at the start of the project showed that lack of intent and skills, poor availability of resources, insufficient information on energy efficiency (EE) solutions and their benefits, inability to prioritize the particular methods of improving energy efficiency in buildings, lack of media visibility of the best-practice cases, as well as doubts concerning the return on investment were identified as bottlenecks of decision-making that hinder launching energy efficiency projects in buildings.

Offering objective information, expert assistance and training were the EconomisE project solutions to these challenges. During the project we reached out to all municipalities in mainland Finland to offer free training on energy efficiency. Furthermore, energy advice in the form of energy audits on municipal buildings, combined with advice on subsidies and how to apply for them, as well as advice on procurement was offered to municipalities in the Carbon Neutral Municipalities network (HINKU) and the network of Finnish Sustainable Communities (FISU).

The final results of the work with municipalities include;

- 162 municipal workers and decision-makers trained from 39 municipalities,
- 35 municipalities advised via the energy audit work, which has resulted in 143 investment decisions in the value of 4 572 336€,

- energy savings achieved as a result on the investments were also high; 7 126 500 kWh/a,
- 428 490 € annual cost savings to end-users,
- achieved emission reduction potential 1 093 809,68 kg CO₂/a.

The project partners have encouraged the stakeholders to include information about the completed energy efficiency renovations on the Energy Leap platform available at <https://www.energialoikka.fi/en/>. The real-life cases on the website include information about the investment and emissions saved.

Active networking and various EconomisE platform events, such as matchmaking, co-creation and innovation workshops gathered multi-sector stakeholders and target audiences to discuss the ways of overcoming the identified bottlenecks to energy efficiency improvements. Furthermore, the events and networking aimed at raising awareness of the tangible benefits of elevated energy efficiency in building stock, and to design new projects and business ideas. The results achieved include 28 innovative projects and 11 business concepts supported.

Key publications

All EconomisE project publications can be found at <https://wwf.fi/en/economise/#project-deliverables>.

- [Building for Tomorrow](#) – Exploring case studies, legislation and investor best practice in Greening Real Estate
- [WWF Recommendations for Asset Owners](#)
- [Energy Efficiency Solution Cards](#)
- [Guide for municipal decision-makers](#) for Energy Efficient Investments
- [Climatic Risks and Opportunities](#) in real estate portfolio management
- EconomisE Scorecard - [Towards a climate-proof building stock: Where are we now?](#)
- [Assessment of the realized savings](#)
- [Recommendations for municipalities work on energy efficiency](#)

Events

Some key events where the project has been presented or the project has arranged include;

Innovation events & EconomisE platform events

- [“Energy efficiency in buildings](#) – Get-inspired” event on 6.3.2018
- Innovation event for the Green Office network members on 15.11.2018
- Slush side event ReCoTech 2017 & 2019
- World Summit on Digital Built Environment 2020
- [WWF LIFE EconomisE Kira challenge](#) on 19.5.2020

Roundtables & events

- *Science-based Portfolio Alignment roundtables* – EconomisE hosted two roundtables on 6th of March, 2018 for the representatives of the main institutional investors in Finland.
- Hinku seminars in 2017 & 2018

- 5th International conference on Energy Systems
- Covenant of Mayors Investment Forum on Energy Efficiency 2019 & 2020
- Workshop “Towards the path to reach reduction of real estate emissions” 1.10.2019

Webinars & podcast

- Final seminar - [Energy efficiency and green recovery](#) – online event that took place on 26.1.2021
- Sykli’s webinars on Energy Efficiency for municipalities on 27. & 28.5.2020
- WWF Green Office and LIFE Economise webinar – [Tools for Energy Efficiency](#) 10.6.2020
- Podcast [Redefining Sustainability](#) through future-proof real estate investments

More information on the project, the partners and the project activities can be found on the project website <https://wwf.fi/en/economise/>.



Produced with the contribution of the LIFE Programme of the European Commission. This publication reflects only the Economise project’s view, and the EASME/ Commission is not responsible for any use that may be made of the information it contains.