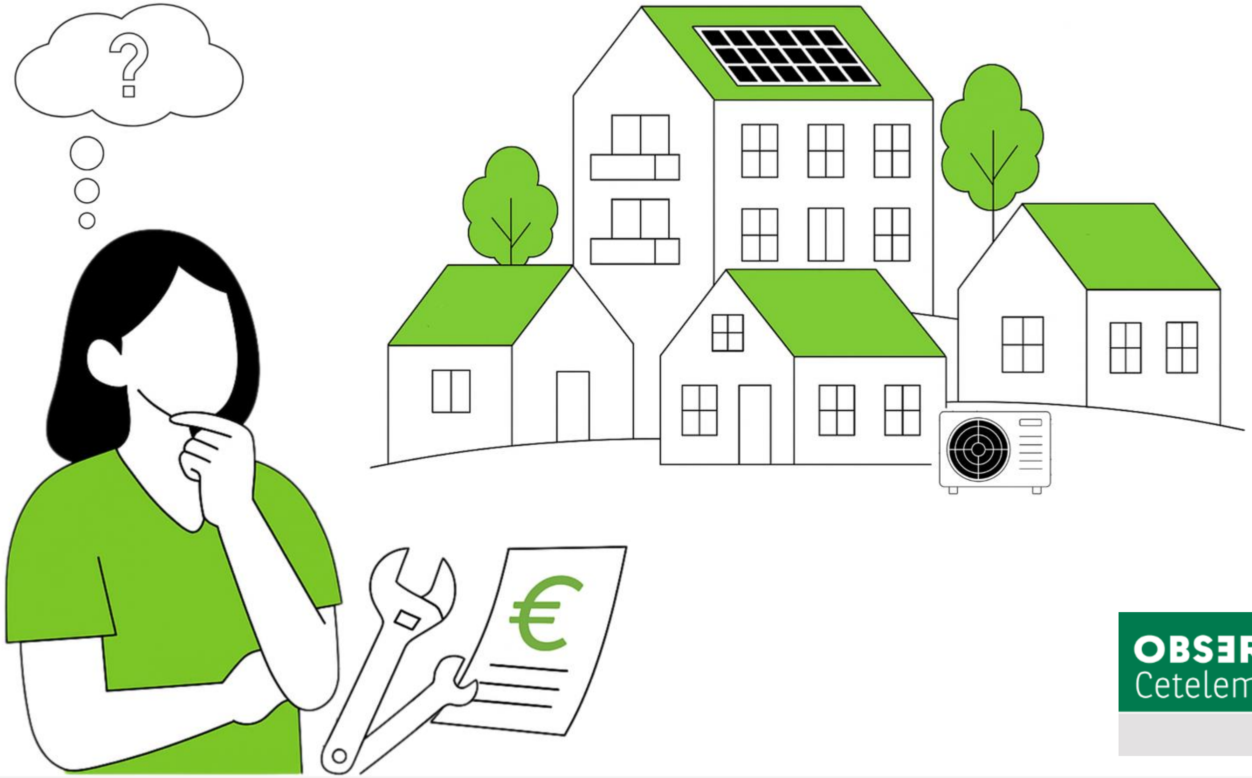
2025

HABITAT

Housing: A commitment under financial pressure

10 keys to unlock the energy transition



OBSERVATOIRE Cetelem

BNP PARIBAS PERSONAL FINANCE

Agenda

1. Europeans, who are attached to their homes, want to improve their energy efficiency
2. Energy transition, a genuine intention, but hindered
3. The 10 drivers for taking action

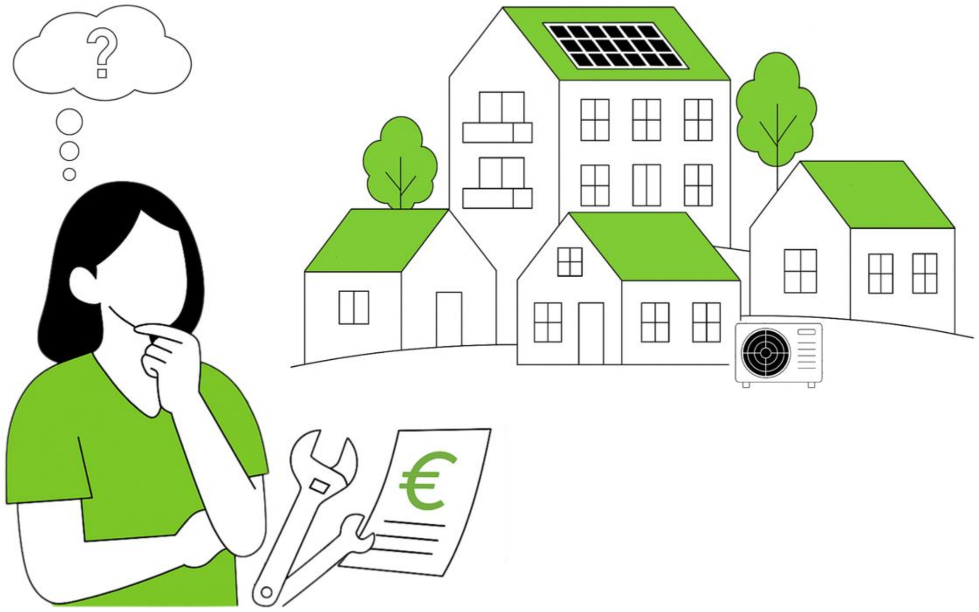
Methodology

The quantitative consumer survey was carried out by Harris Interactive from May 19th to May 28th, 2025, in **8 European countries**: Germany, Belgium, Spain, France, Italy, Poland, Portugal, and the United Kingdom.

A total of **12,574 people** were interviewed online (CAWI), with participants aged 18 to 75, coming from nationally representative samples in each country. The representativeness of the sample is ensured by the quota method (gender, age, region of residence, and income/social class).

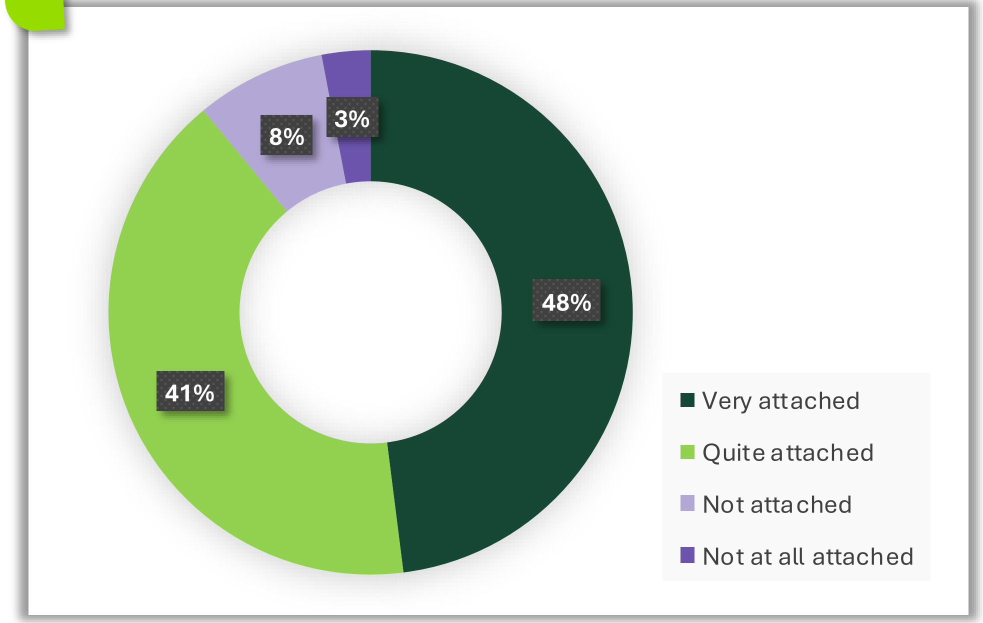
1

Europeans, who are attached to their homes, want to improve its energy efficiency



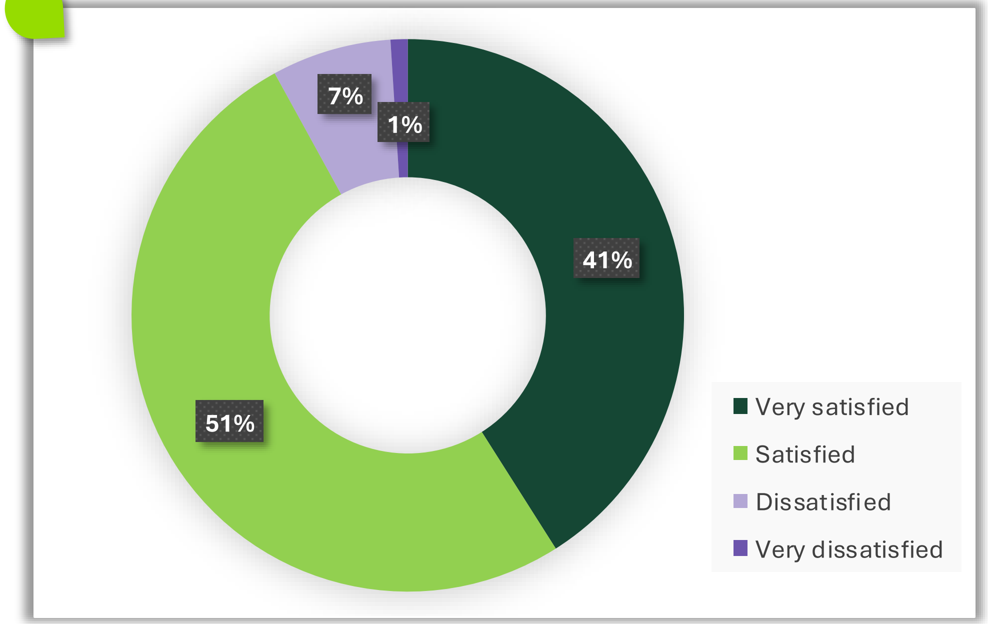
1.1 Housing: A strong attachment at the heart of European's lives

Attachment to housing



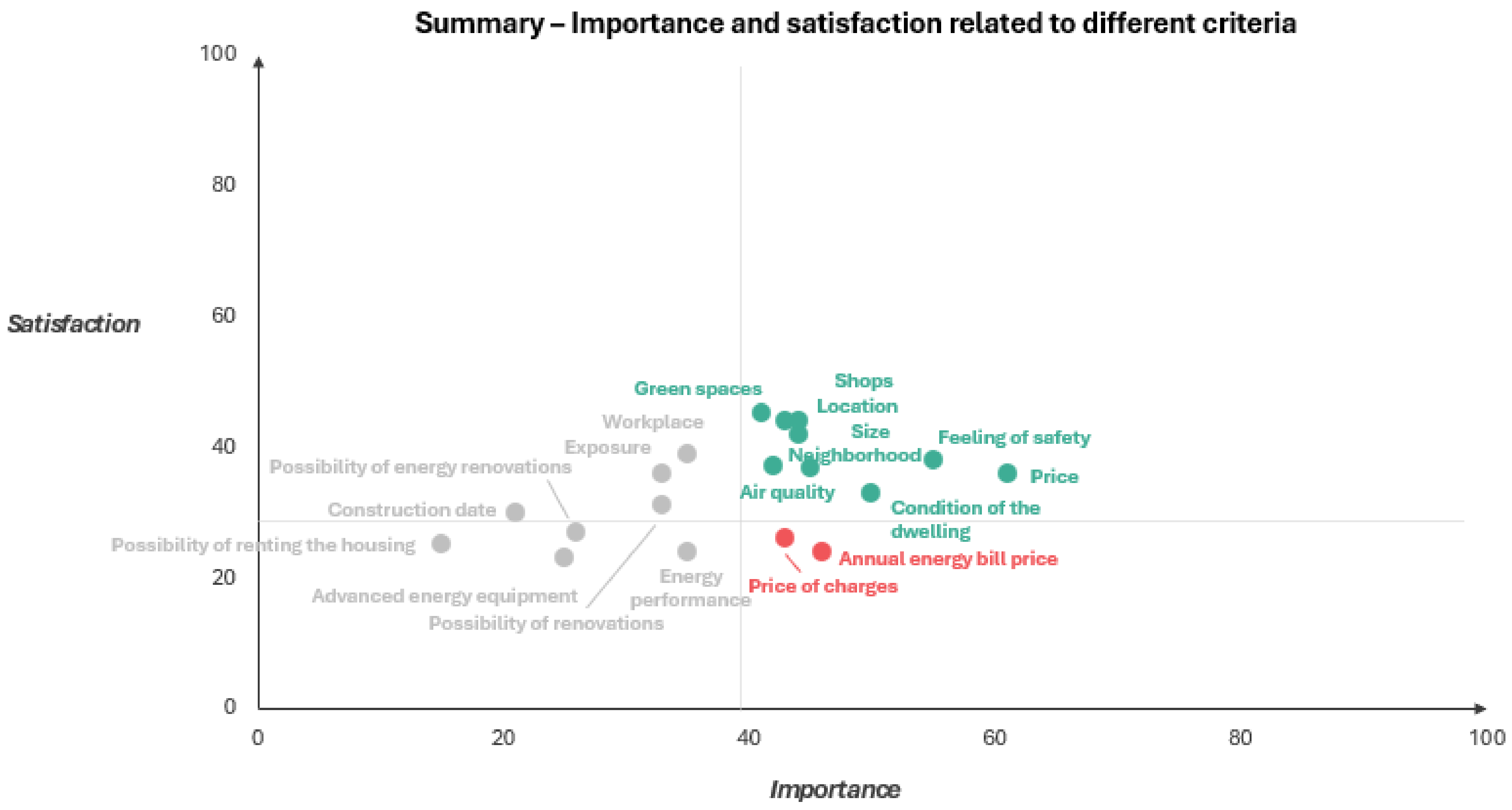
89%
of Europeans are **attached to their housing.**

Housing satisfaction



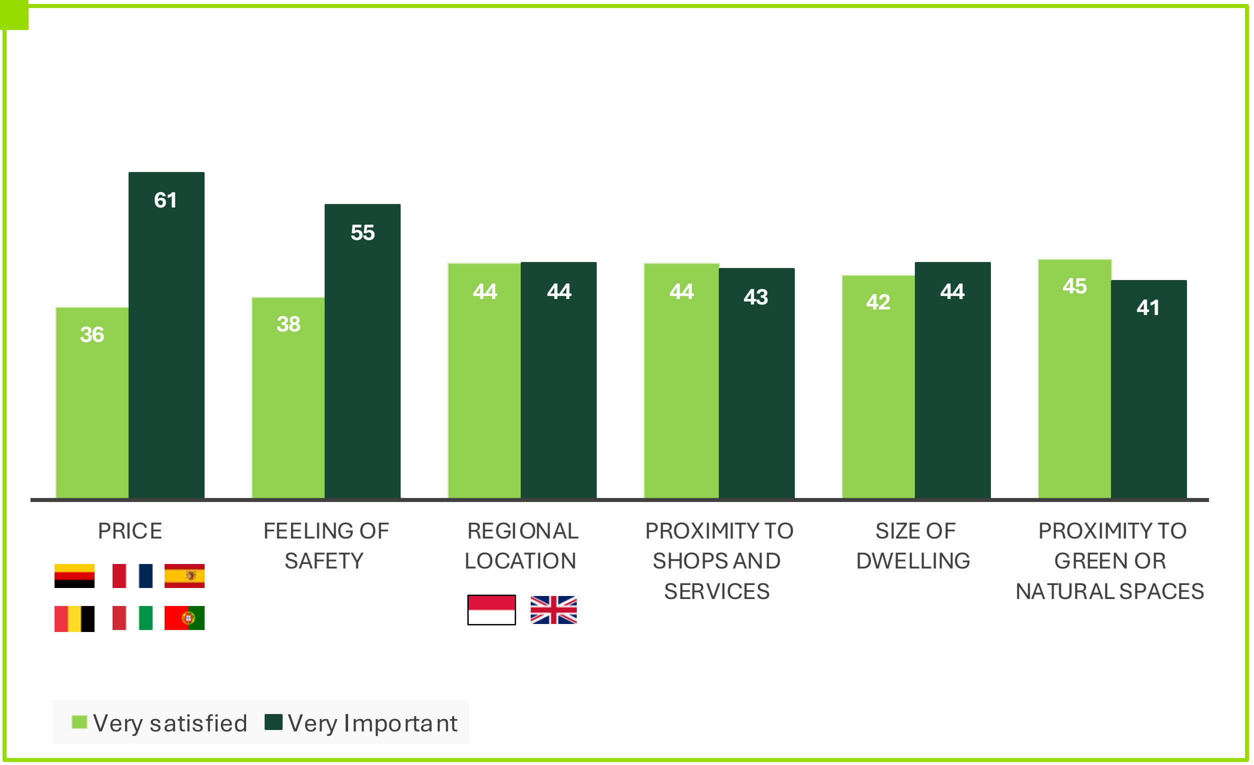
92% +3pts
are **satisfied with their housing.**

1.2 The reasons for this attachment are various: Between satisfaction and importance

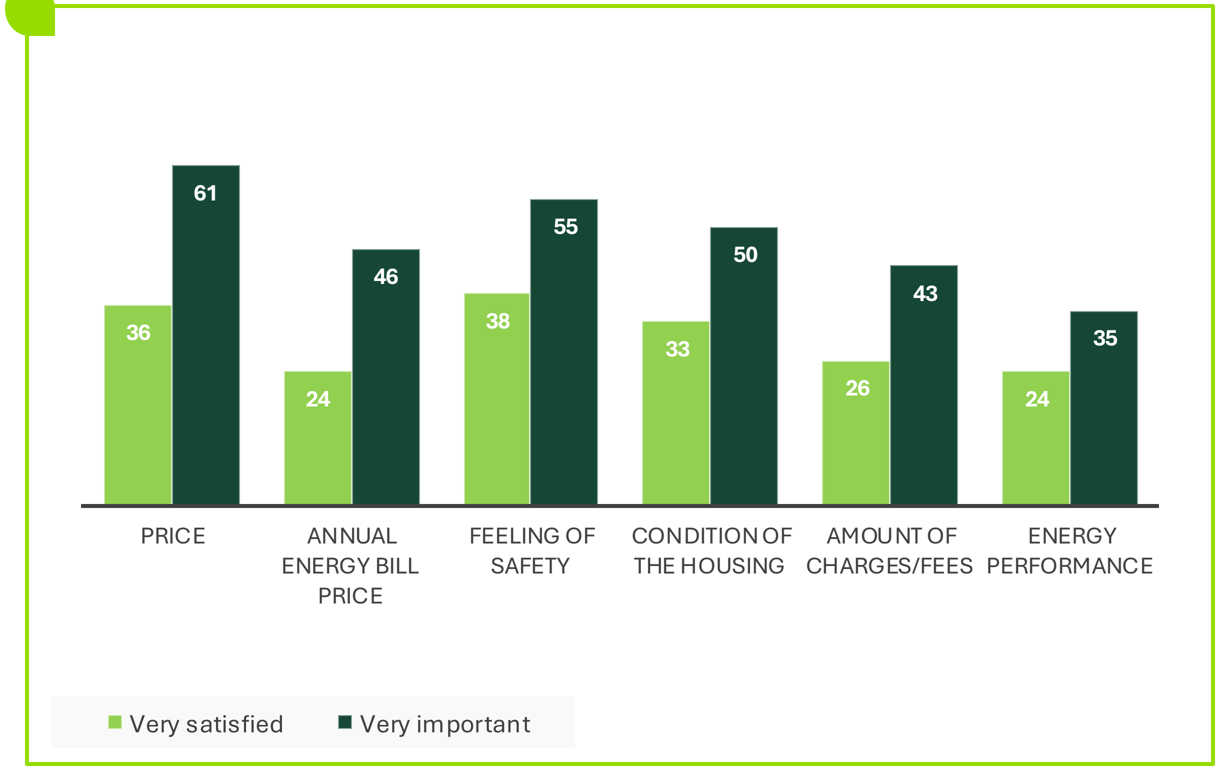


1.3a Price, Energy, Security - The blind spots of satisfaction: What still needs improvement

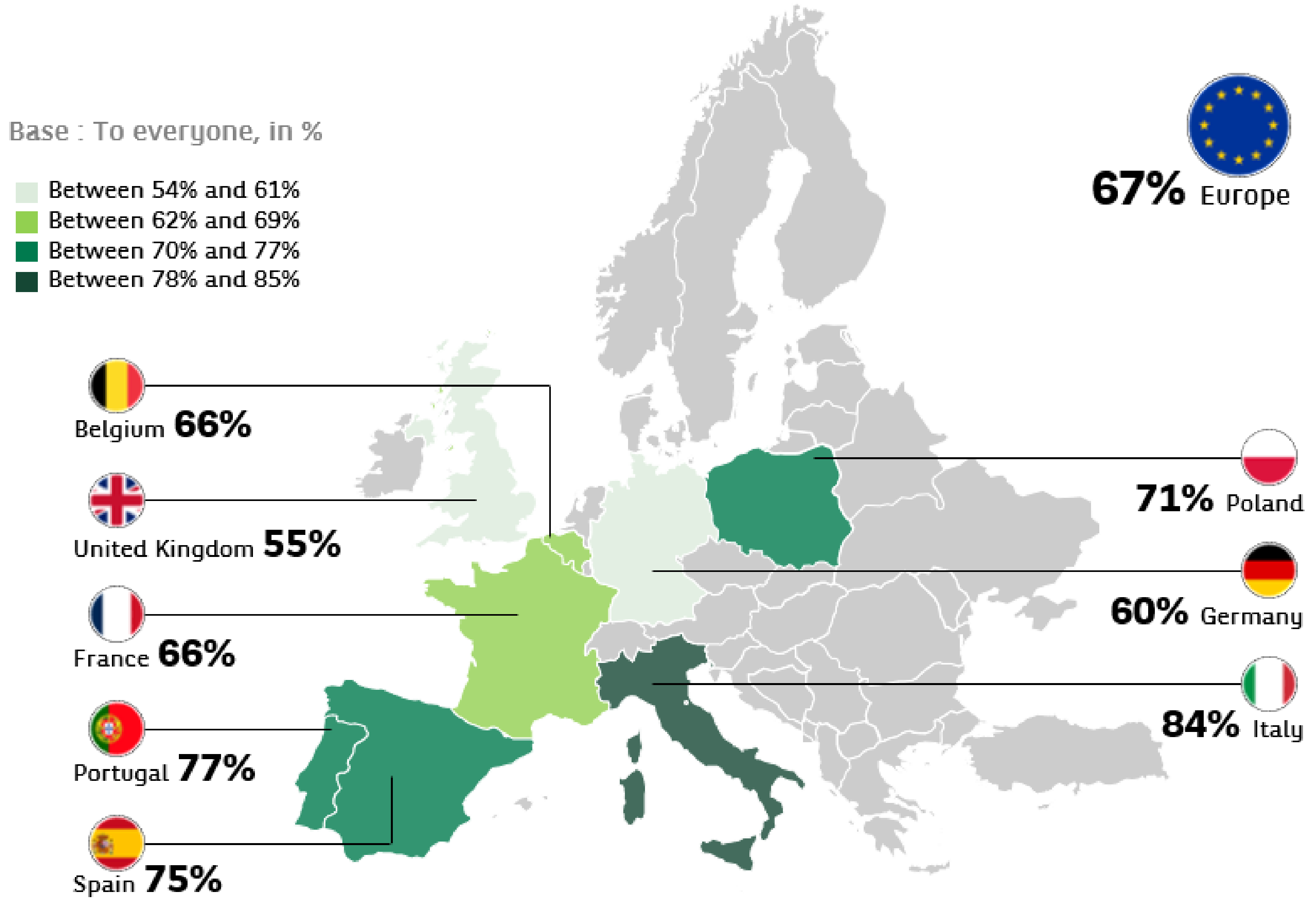
Top 6 criteria - importance & satisfaction



Top 6 gaps - importance & satisfaction

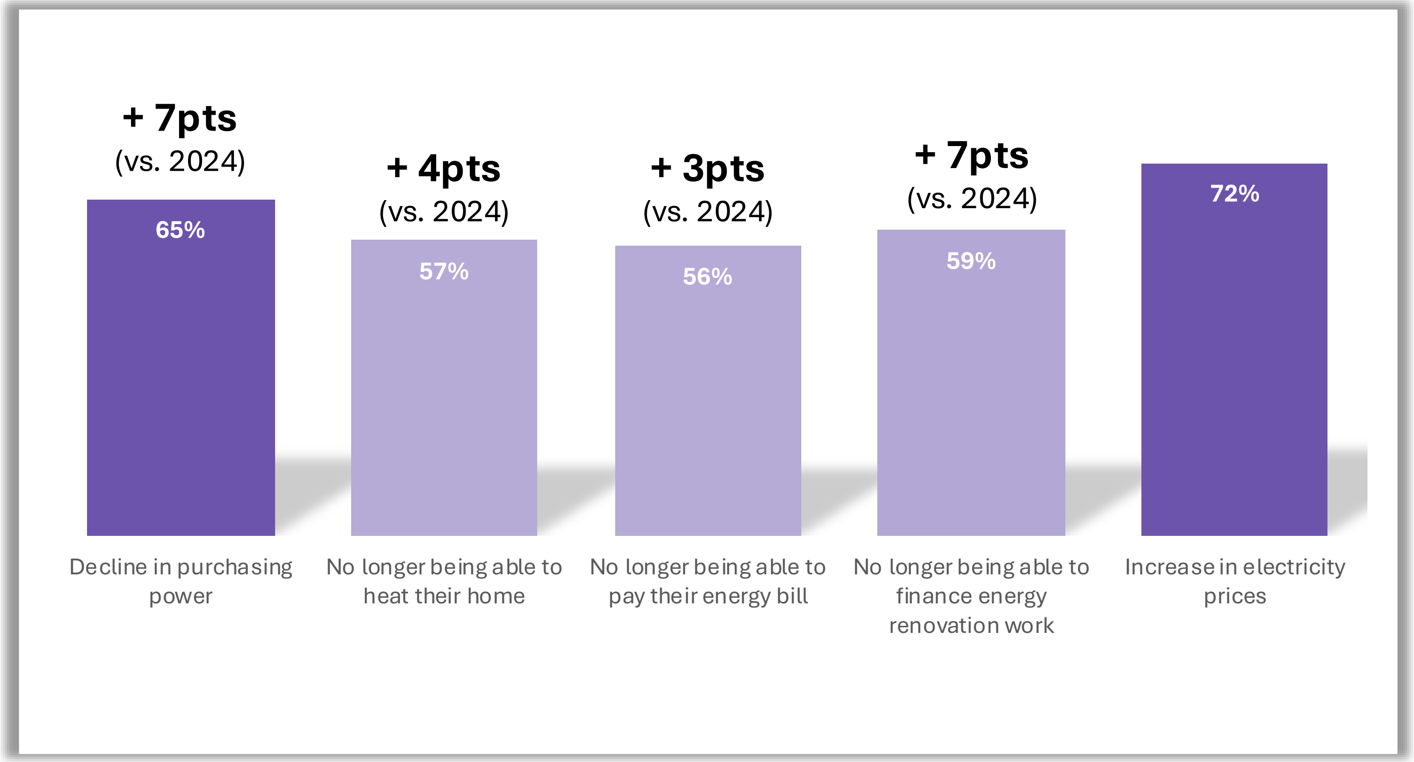


1.3b Importance given to advanced energetic equipment, symptomatic of a two-speed Europe



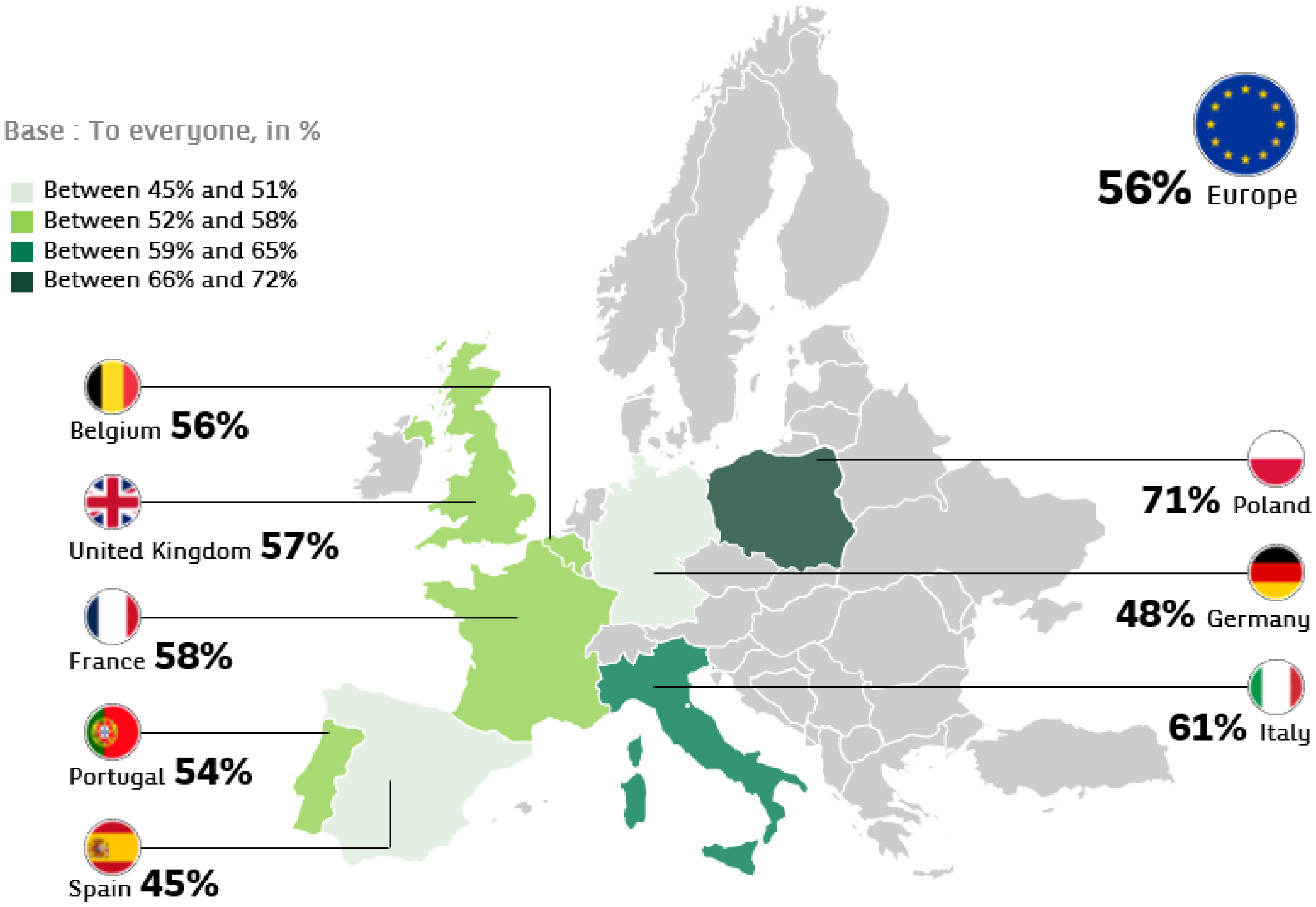
1.4a Energy and its financing increasingly undermine households' future

Fears for the future

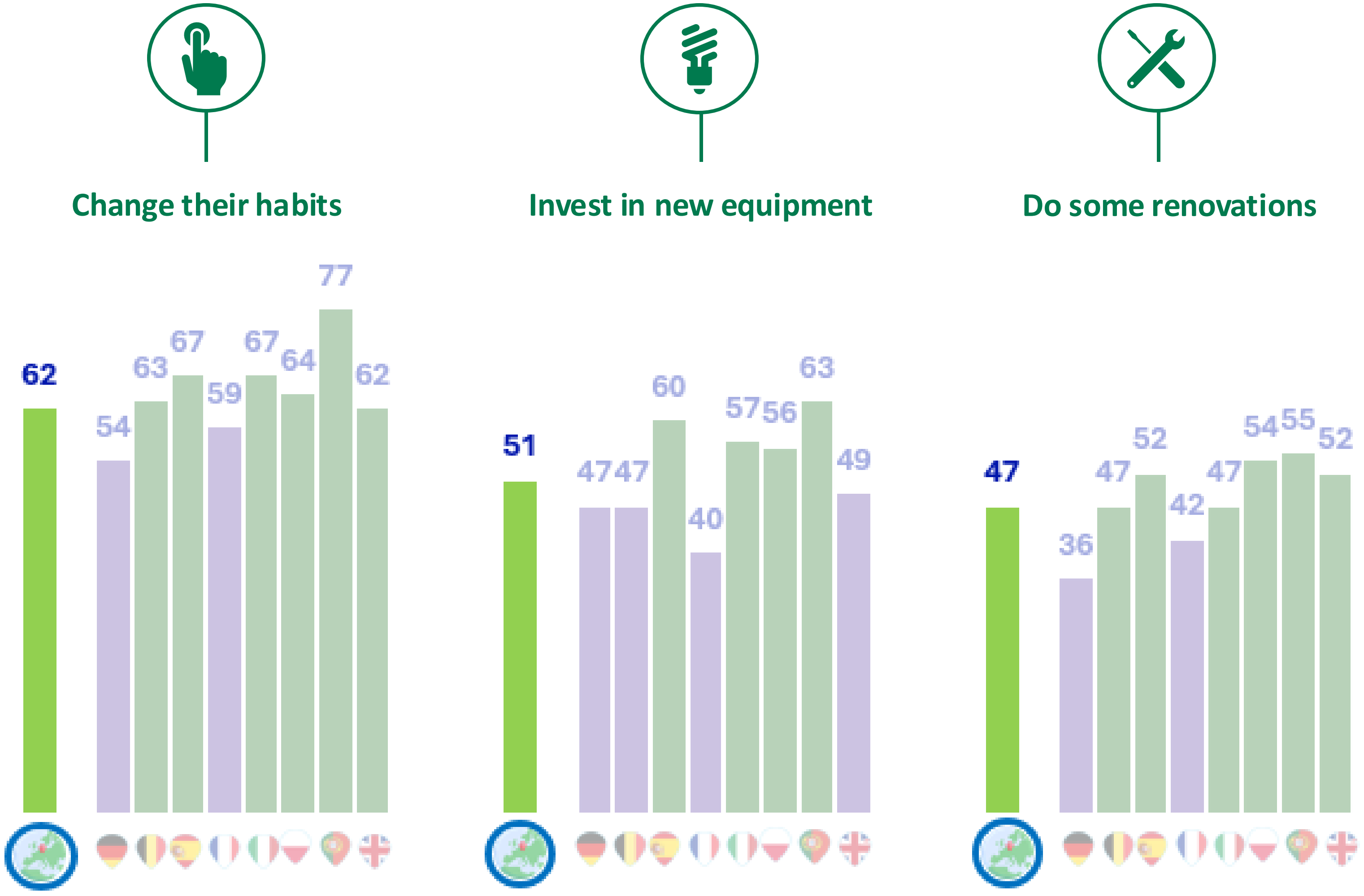


65% of Europeans **fear a decline in purchasing power** (vs 58% in 2024).

1.4b Growing fears of not being able to pay for future energy bills



€ 1.5 A two-speed European dynamic for investing in the energy transition



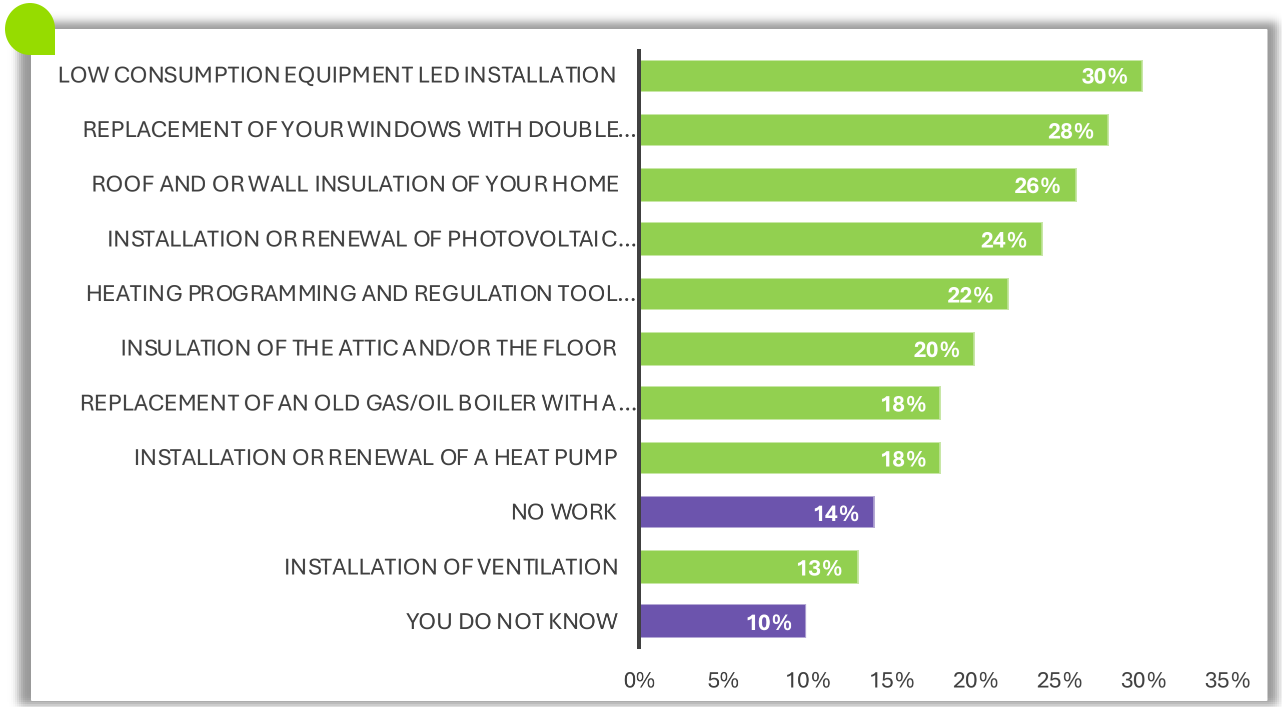
62% of Europeans **want to change their habits** to reduce their energy consumption.

51% of Europeans **want to invest in new equipment.**

- Non-dynamic countries
- Dynamic countries

1.6a Targeted renovation: Specific projects rather than a full transformation

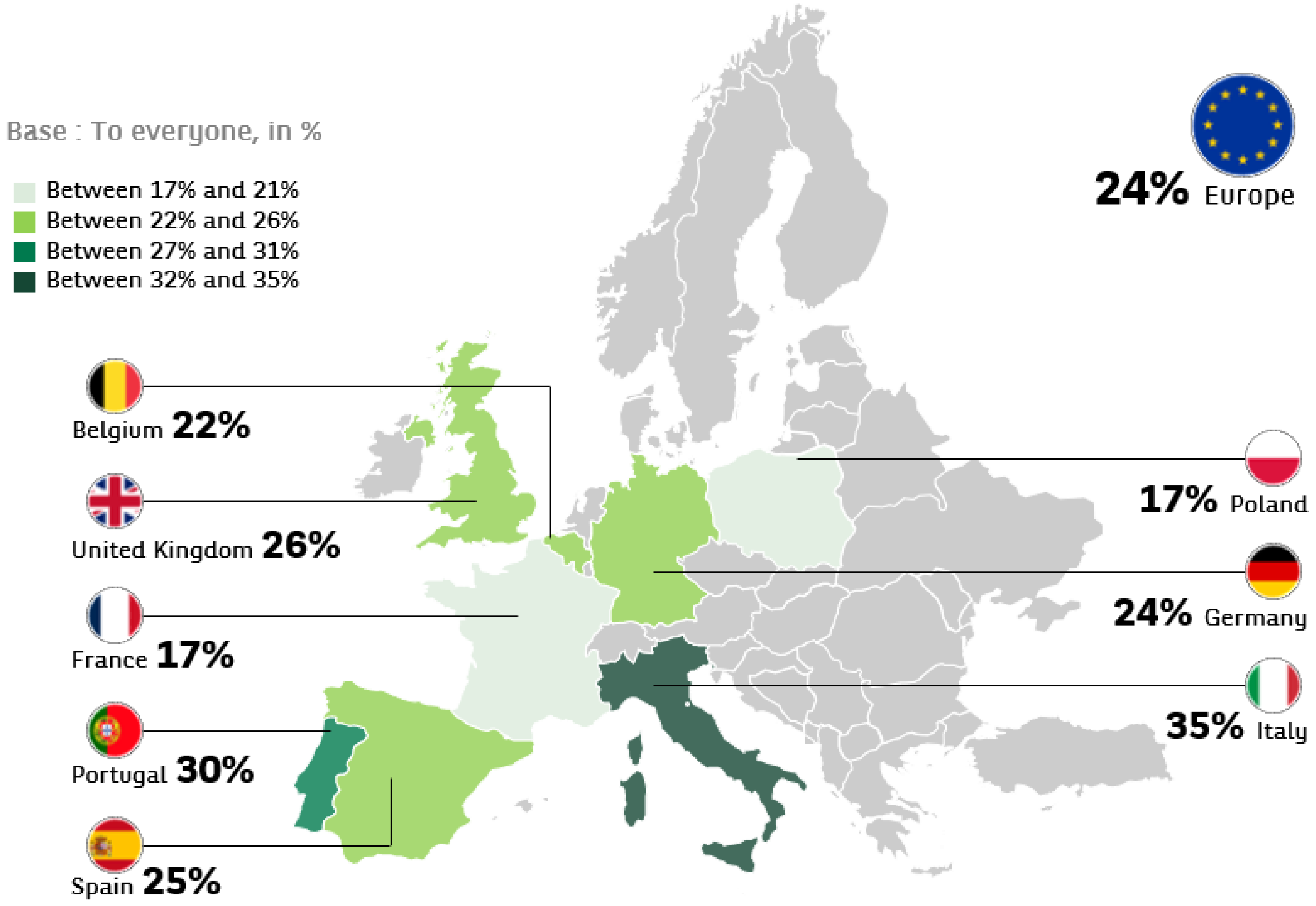
Main reason for renovating one's home



In Europe, almost **1 in 3 households** see LED equipment (**30%**) and window replacement (**28%**) as the top priorities to improve their home's energy efficiency.

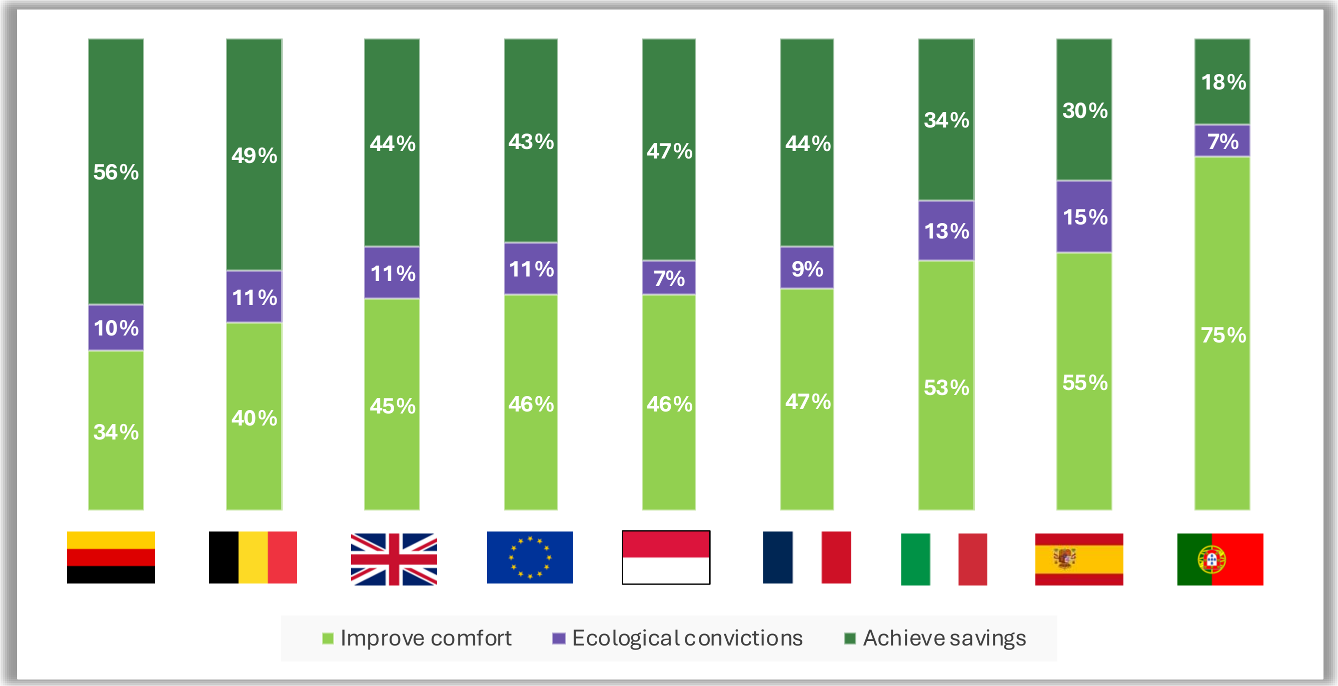
76% of Europeans ideally **have in mind at least one project** to enhance energy efficiency.

1.6b Targeted renovation: A specific willingness to produce energy through solar panels



1.7 Economy and Comfort: The concrete drivers of an ecological approach

Main reason for renovating one's home

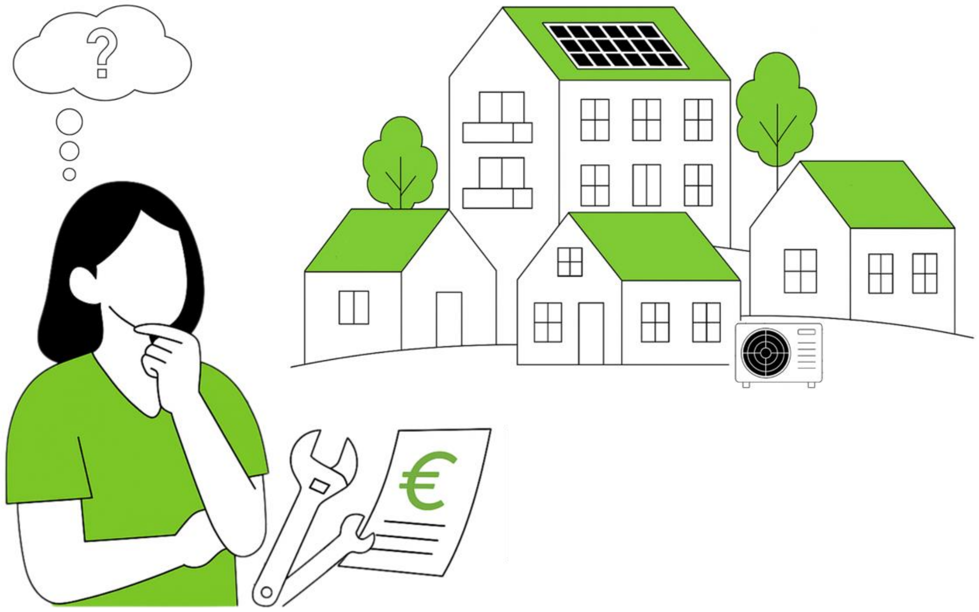


Ecological awareness of Europeans as a driver of renovation work has significantly declined since last year: **– 10 points**

46% of Europeans **consider comfort as the leading reason to renovate their home.**

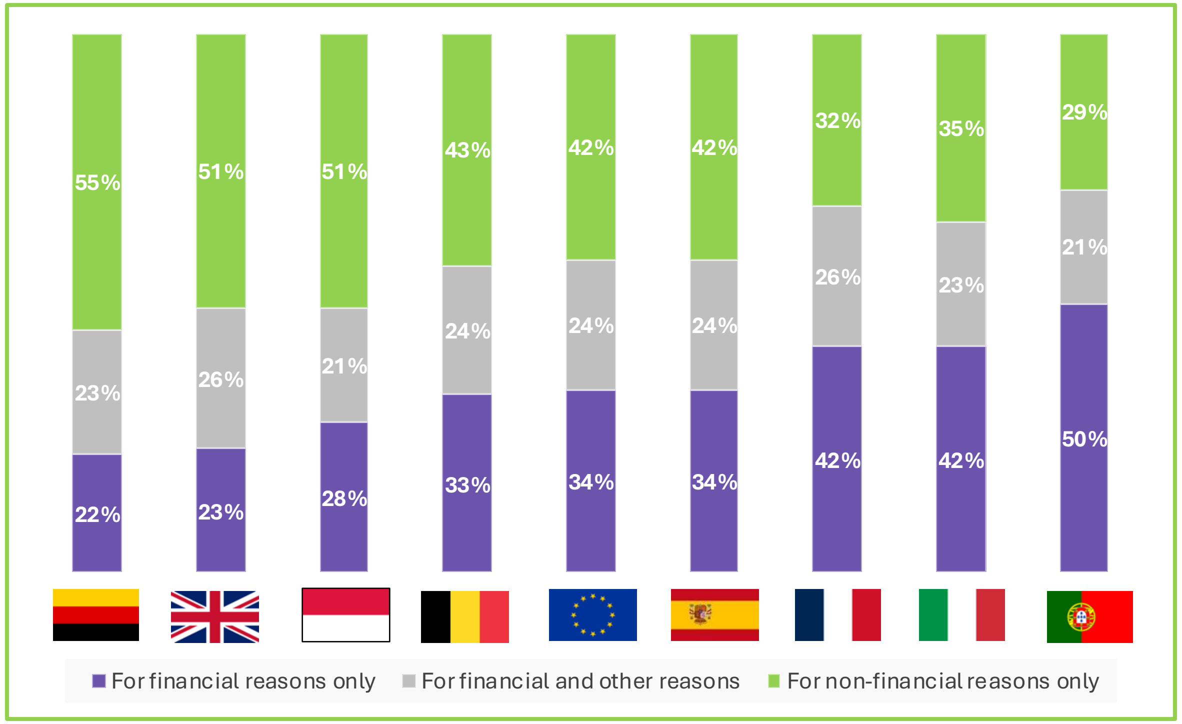
2

Energy transition, a genuine intention, but hindered

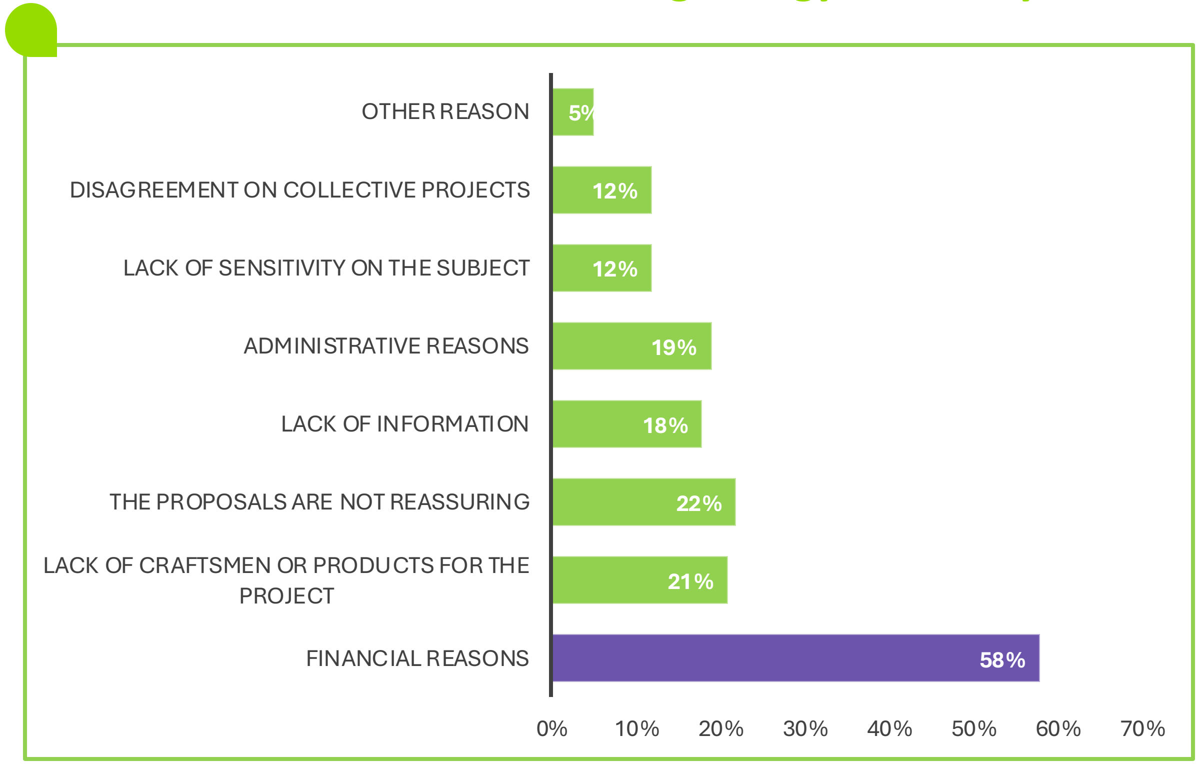


2.1 Access to energy renovation: An issue that goes beyond the sole question of cost

Overall reasons for abandoning energy efficiency work



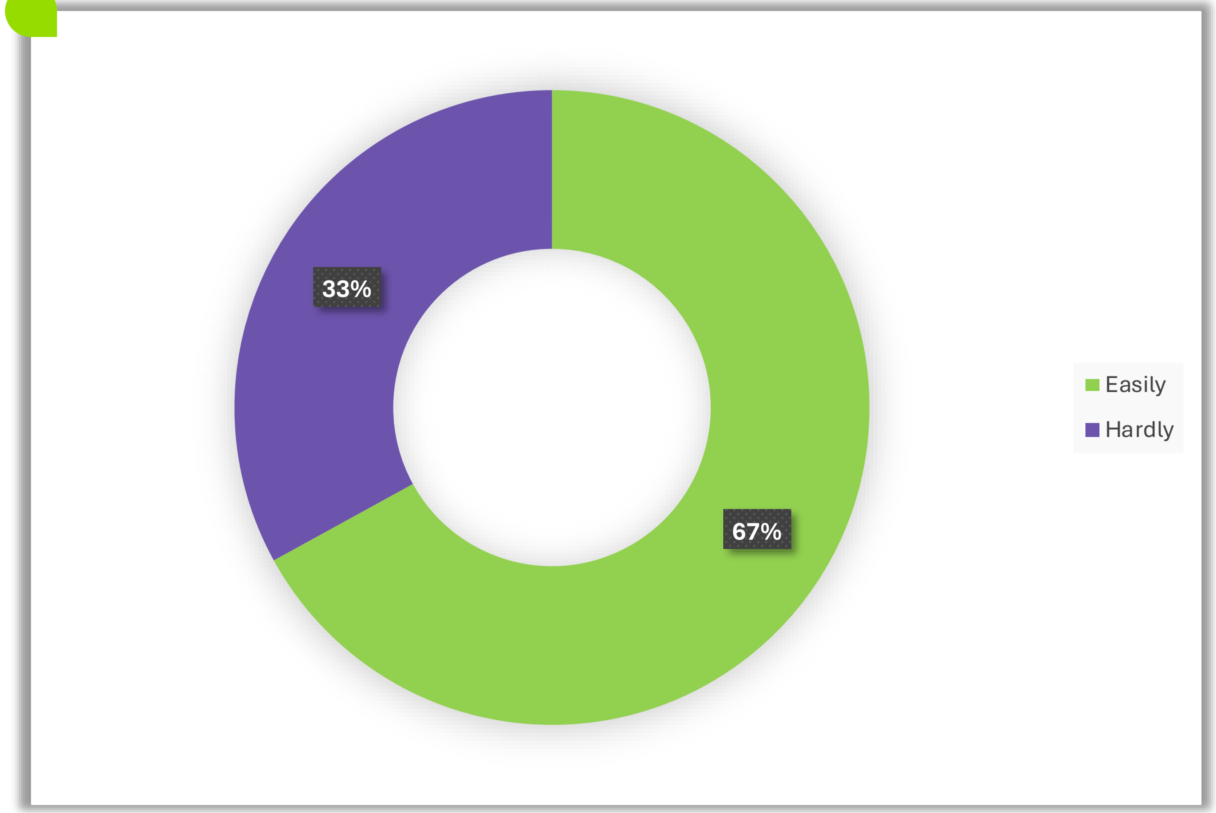
Detailed reasons for abandoning energy efficiency work



Despite financial reason being an important reason for Europeans, 42% of them are abandoning their renovation project **due to non-financial reasons only.**

The housing budget: A financial burden for one household out of three

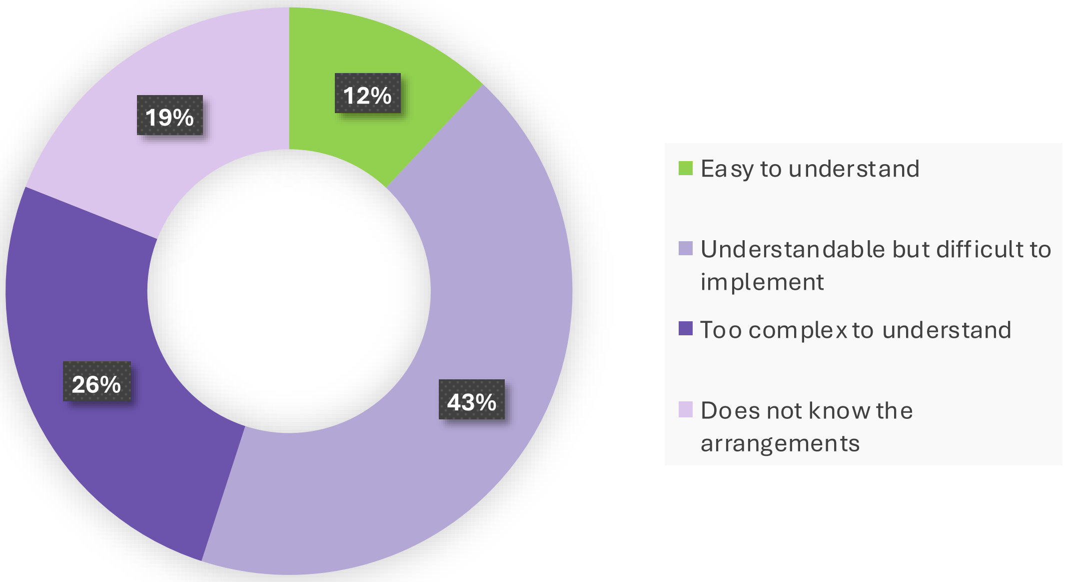
Assessment of their housing budget situation



For **33%** of Europeans, the **housing budget situation is difficult** (vs. 35% in 2024).

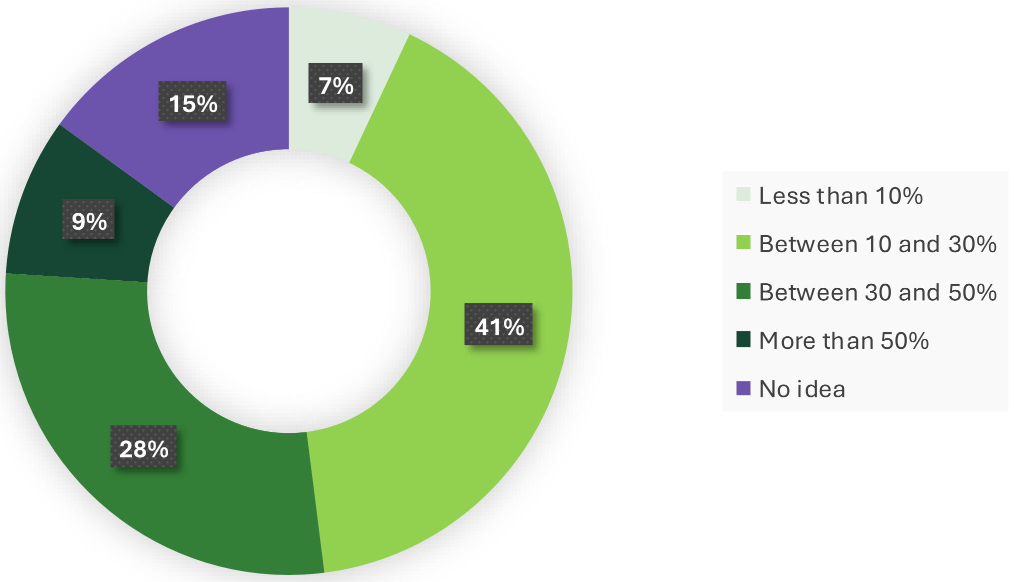
2.3 Public aid: Decisive but difficult to access

Opinion on public financial aid



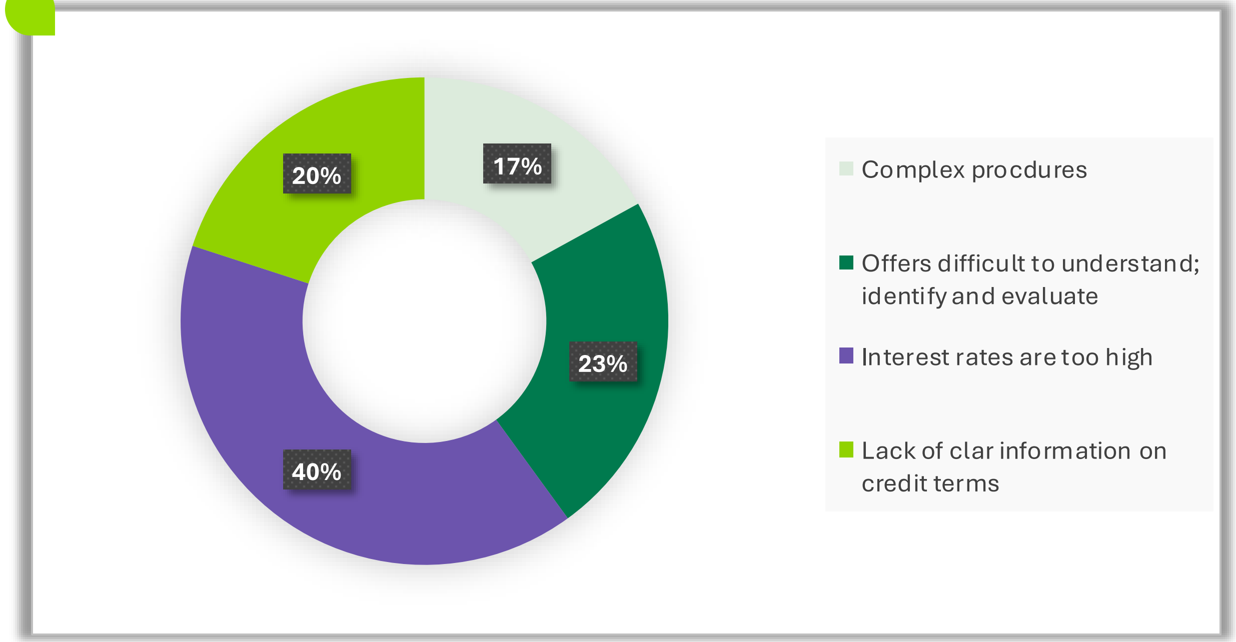
43% of Europeans say that public aid is **understandable but difficult to implement.**

Percentage of expenses covered by public bodies



69% of Europeans say that **state or public bodies cover between 10% and 50% of expenses.**

Main barriers to financing renovation works

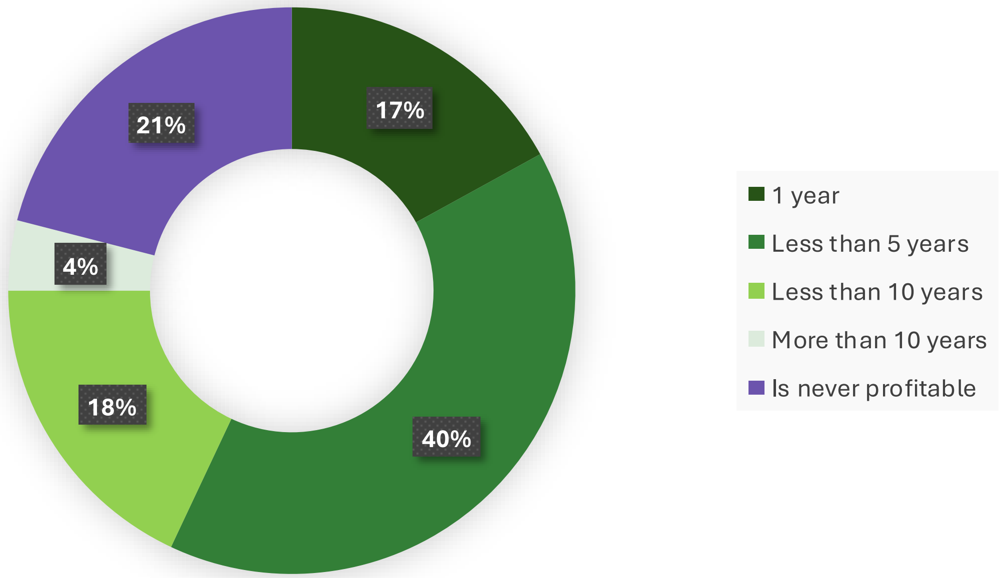


60% of Europeans have **another principal barrier** to financing renovation works than interest rates.

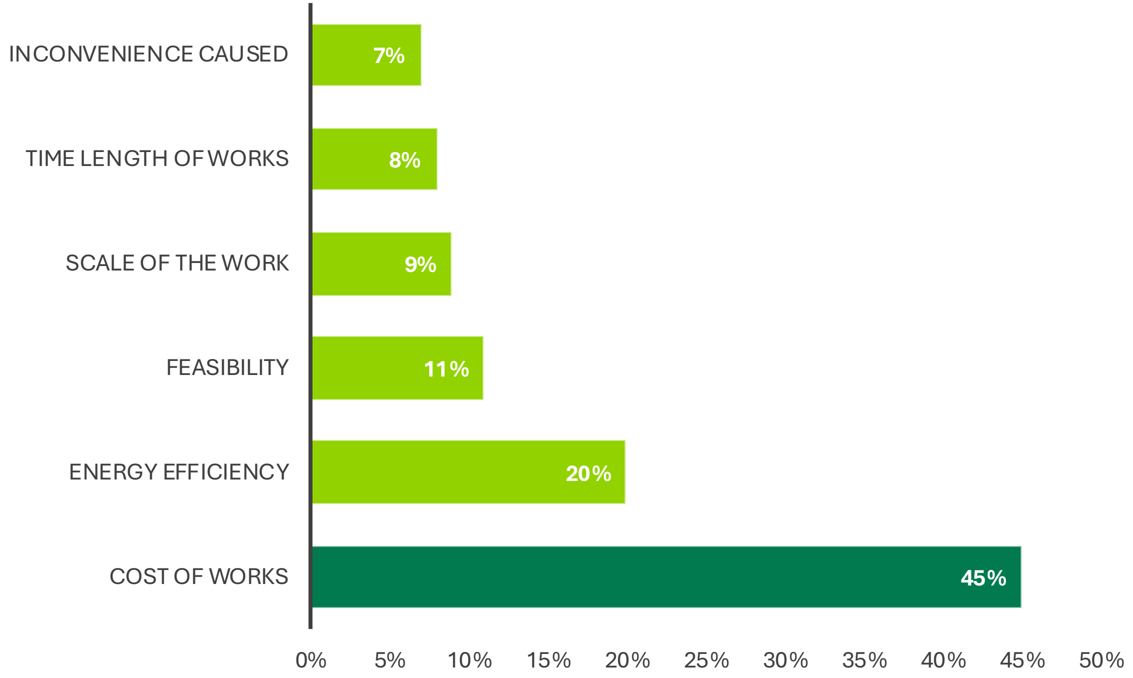
23% of Europeans **see the difficulty to understand, identify, and evaluate offers** as a main barrier to financing renovation works.

2.5 A quick ROI: A condition for commitment, difficult to meet

Perception of the acceptable payback period



Priority criteria in the choice of renovation works

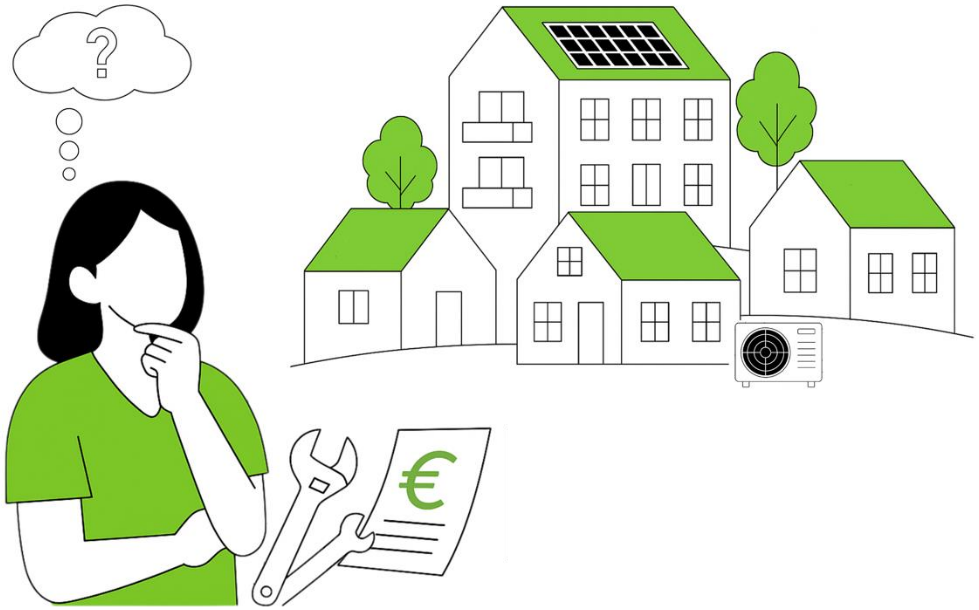


57% of Europeans expect **profitability within 5 years** for their energy renovation.

45% of Europeans think that the **cost of works is a priority** criterion when deciding on renovation projects.

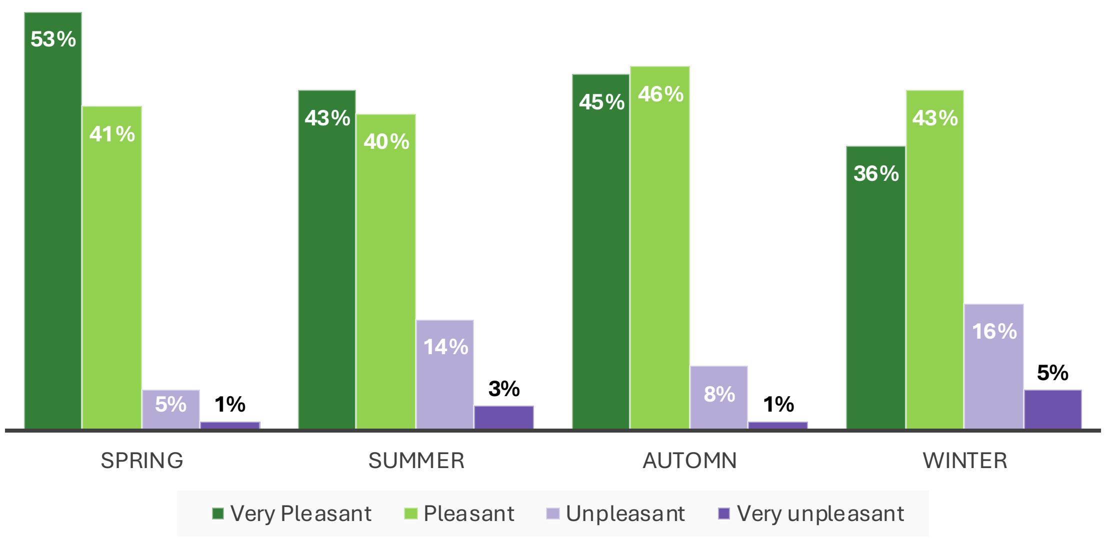
3

Energy transition: The 10 drivers for taking action



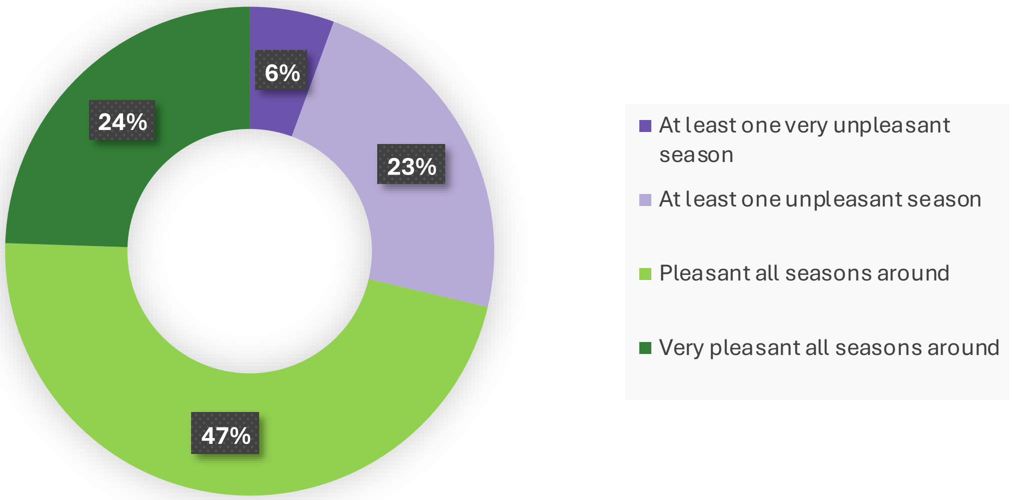
1 Thermal comfort: A sensitive driver amplified by seasonality

Comfort by season



29% of Europeans **experience an unpleasant or very unpleasant winter season.**

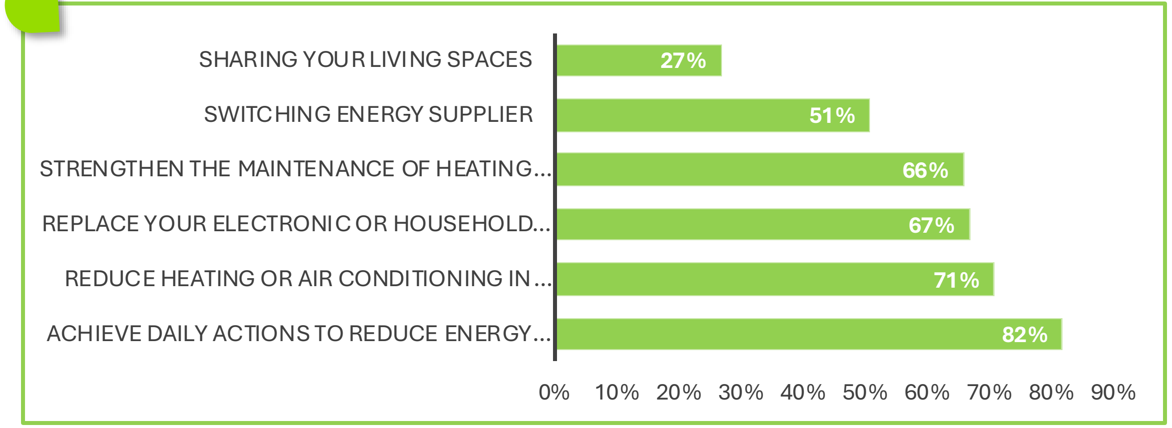
Overall housing comfort throughout seasons



21% of Europeans **experience an unpleasant or very unpleasant winter season.**

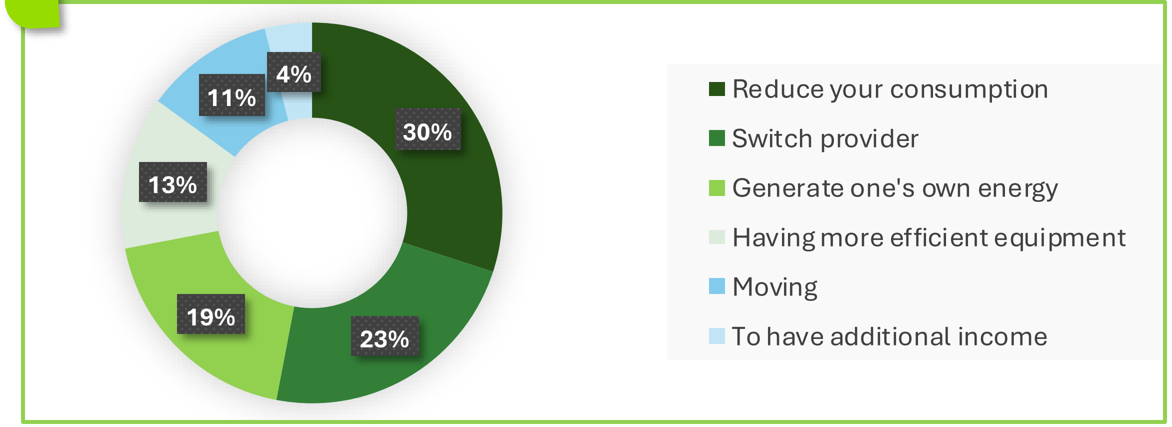
2 Habits: The first step that triggers action

Actions considered to optimize or reduce energy cost in housing



82% of Europeans say that **everyday actions are necessary** to reduce energy consumption.

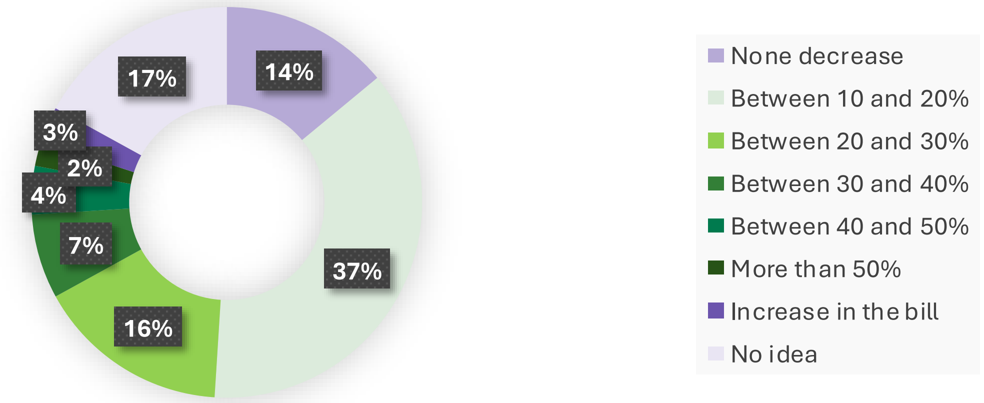
Actions taken if the price of electricity doubled by 2030



If electricity prices doubled by 2030, **30%** of Europeans say they **would reduce their consumption.**

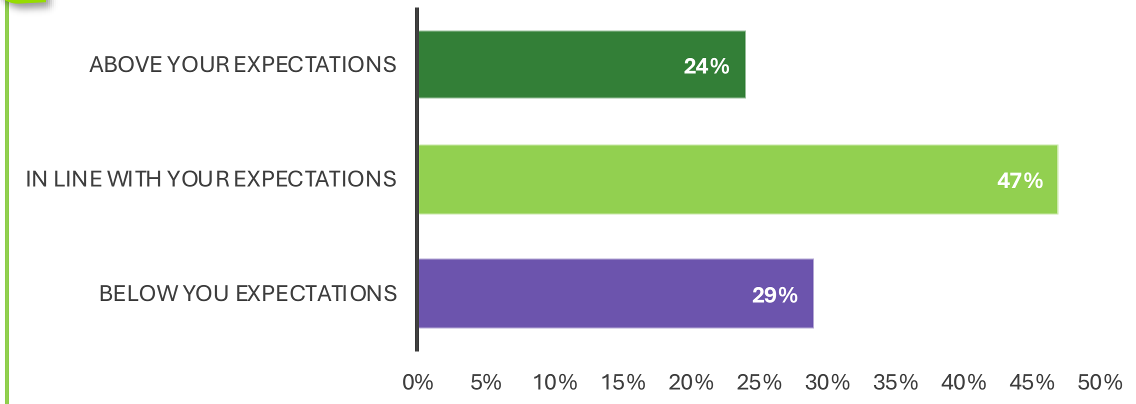
3 A concrete example: When renovation proves its effectiveness

Reported decrease in monthly energy bills after renovation



66% of Europeans have noticed a **decrease in their energy bills** after renovation works.

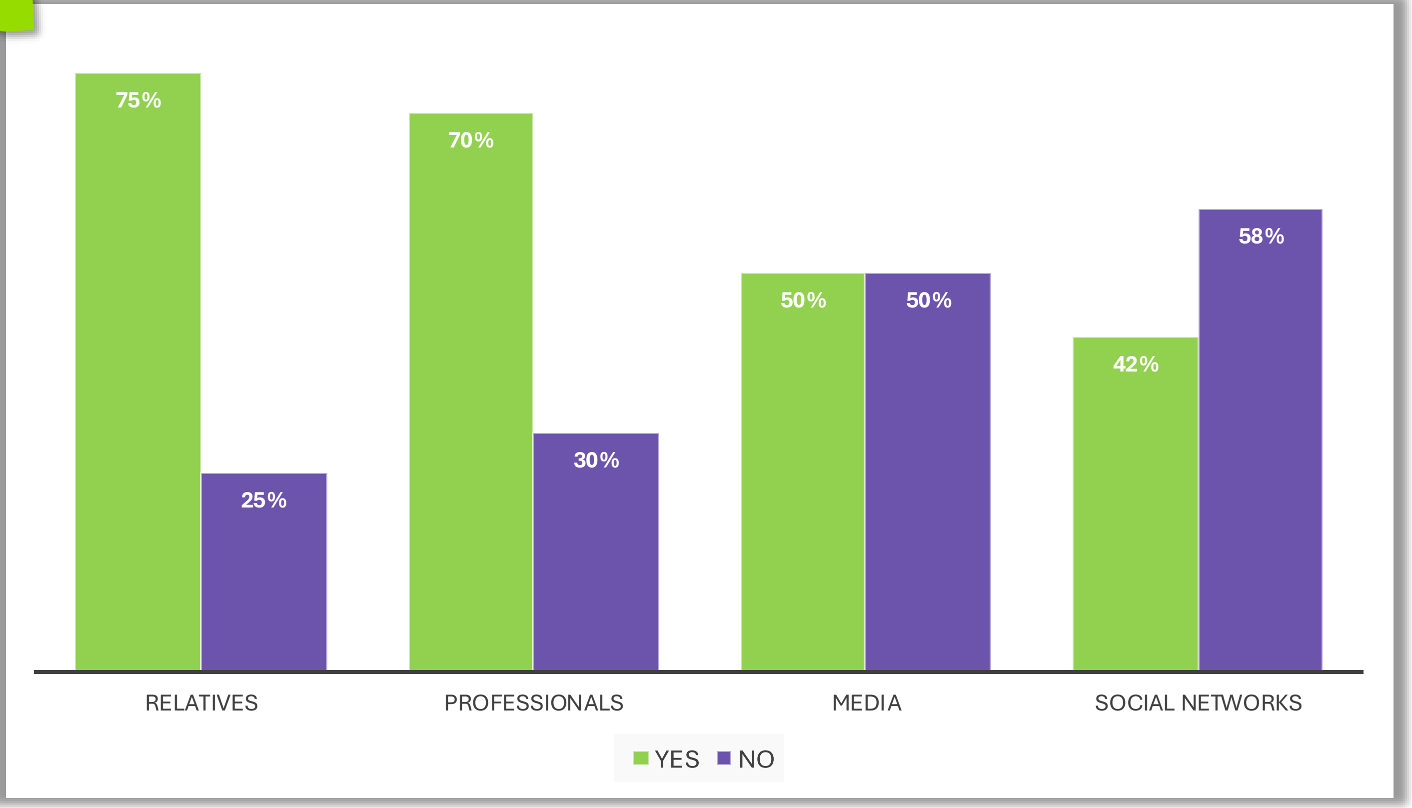
Nature of decrease in energy bills compared to expectations



71% of Europeans found that their energy savings after renovation **met or exceeded their expectations.**

The social circle: The decisive role of relatives and professionals

Perception of being influenced by different actors in housing projects

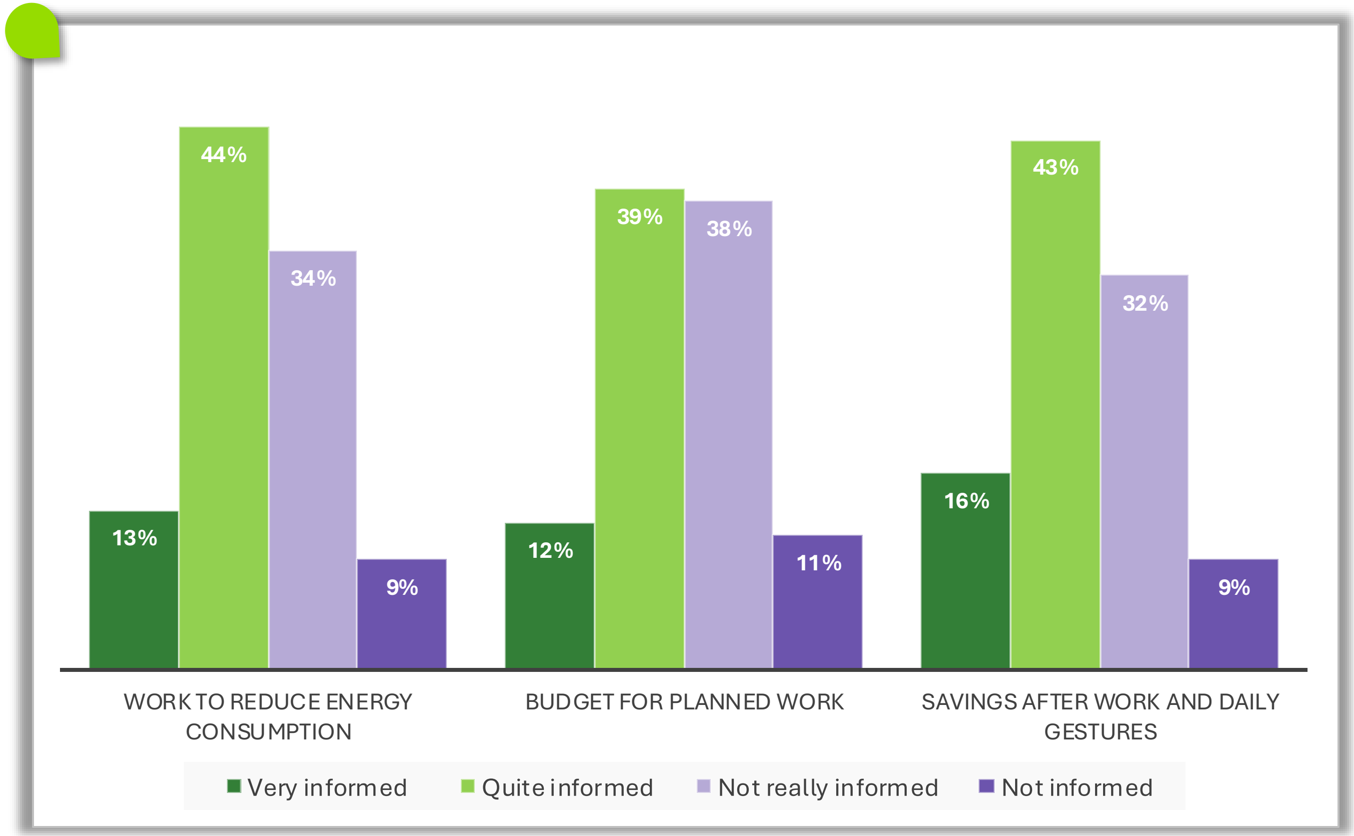


75% of Europeans are **influenced by their relatives.**

70% of Europeans are **influenced by professionals.**

Education: Informing and guiding to trigger action

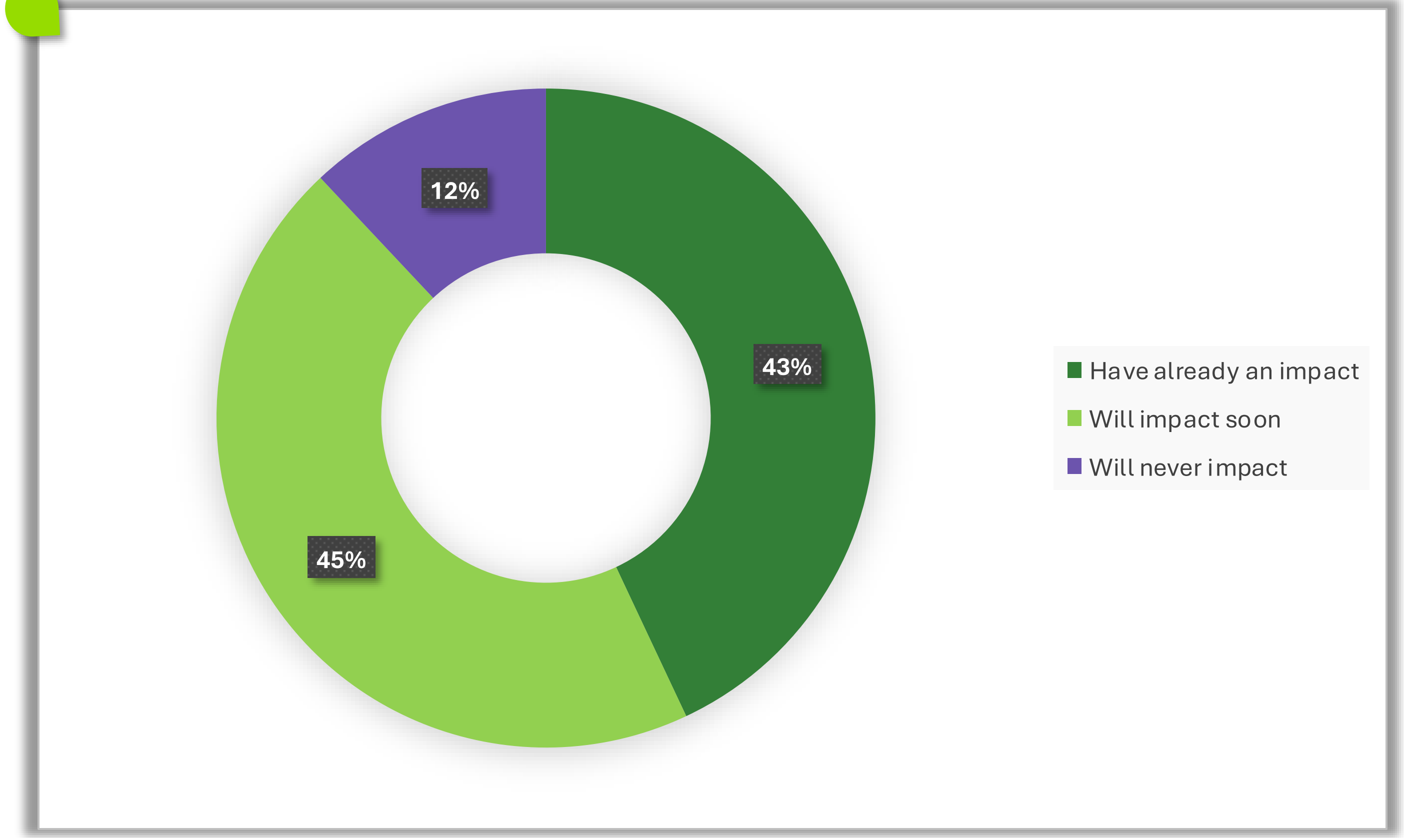
Feeling of being informed



57% of Europeans consider themselves **informed or very informed about the work that exist to reduce energy consumption.**

Energy commitment: A lever for property value enhancement

Perception of the impact of energy performance on property value

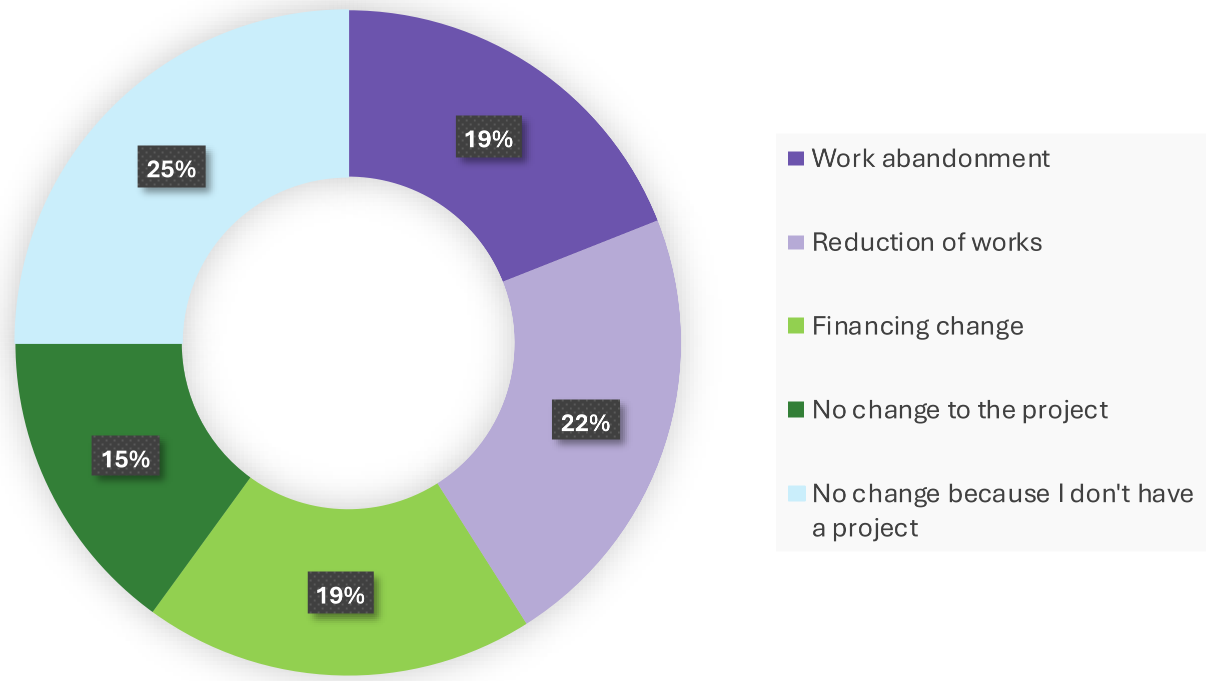


88% of Europeans believe that investing in their home **impacts or will impact the value of their property.**

43% of Europeans declare that investing in their home **already impacts the value of their property.**

7 Public aid: A trigger for a majority of homeowners

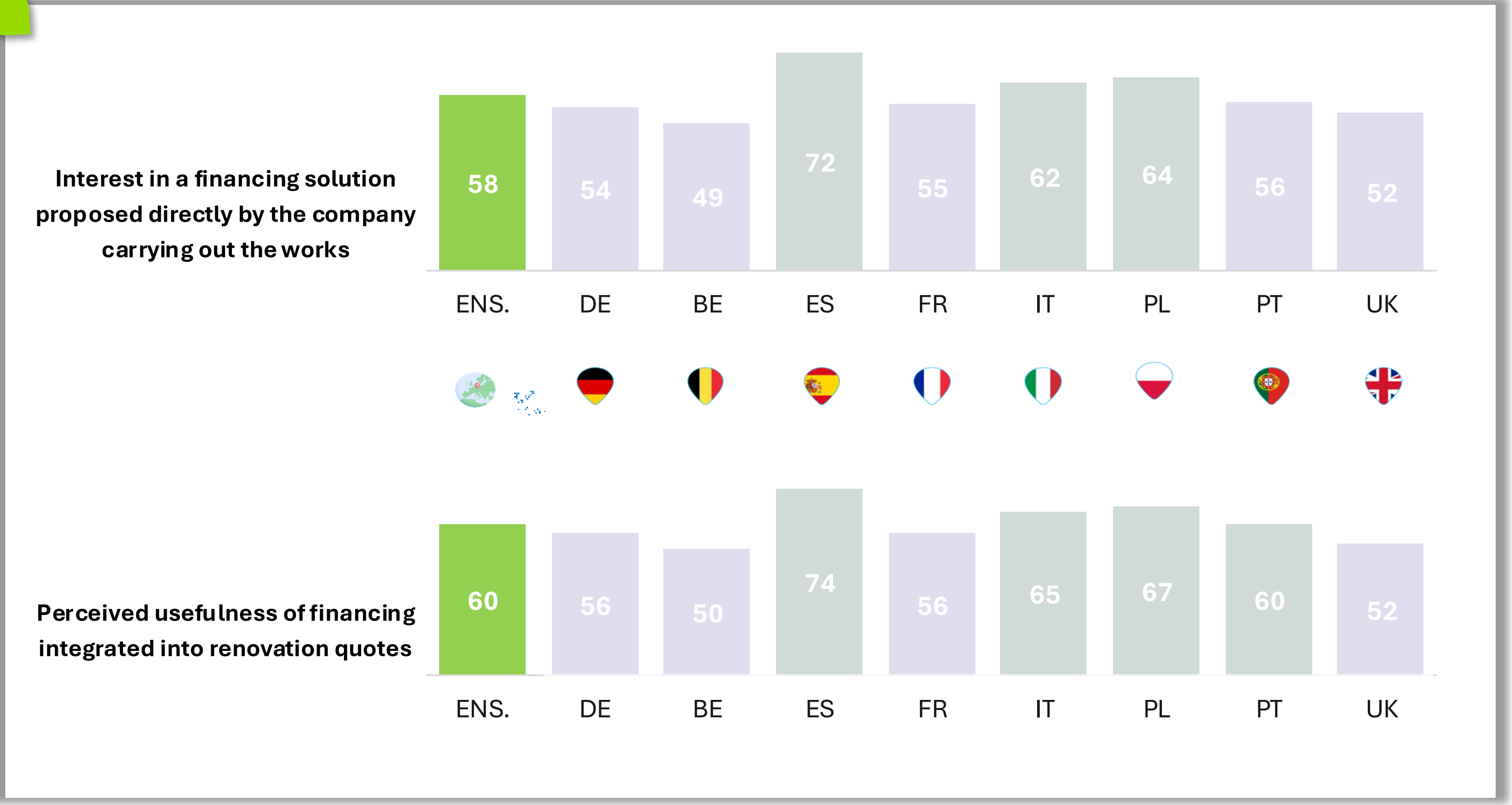
Actions taken by owners in case public aids for insulation and low consumption equipment were removed



41% of Europeans would **give up or reduce renovation works for financial reasons.**

8A Integrated financing vs. traditional bank credit

Interest and usefulness of financing associated within renovation offers

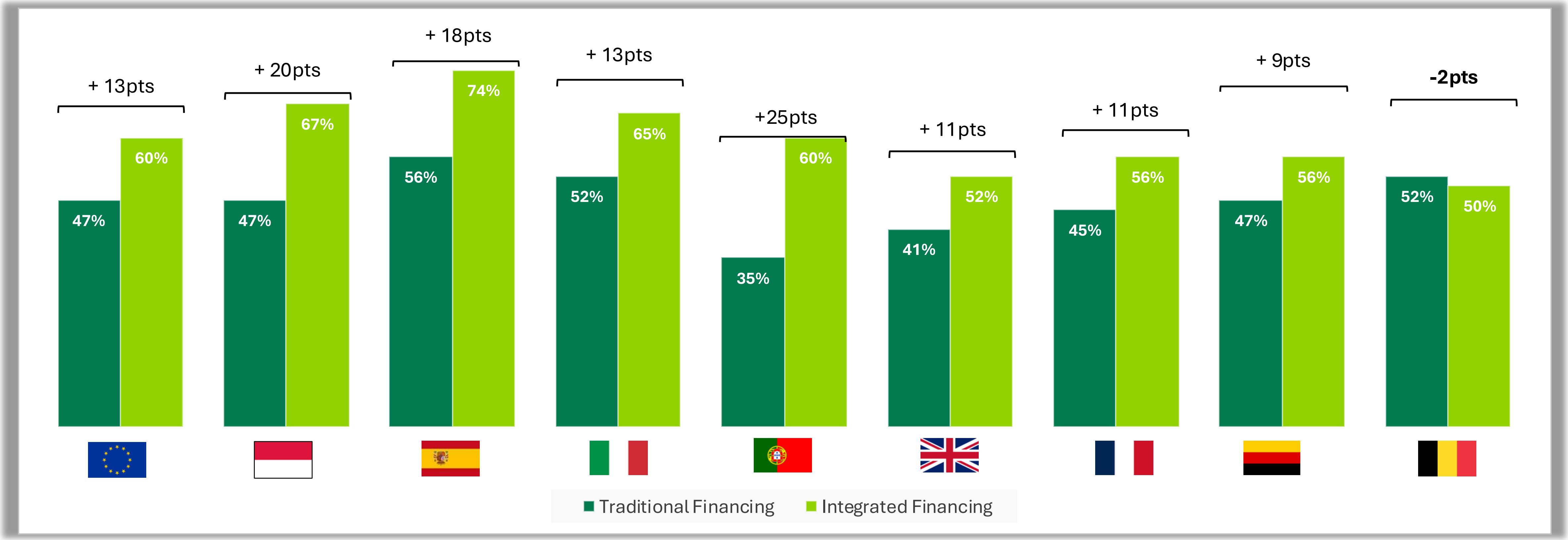


58% of Europeans would be interested if the **credit offer was proposed directly by the company.**

60% of Europeans would find **financing integrated directly into renovation quotes** useful.

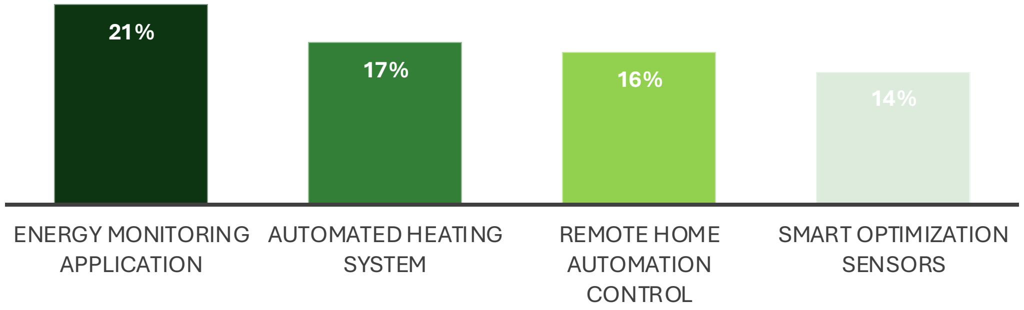
8B Attractivity of integrated financing vs. traditional bank credit

Main reason for renovating one's home

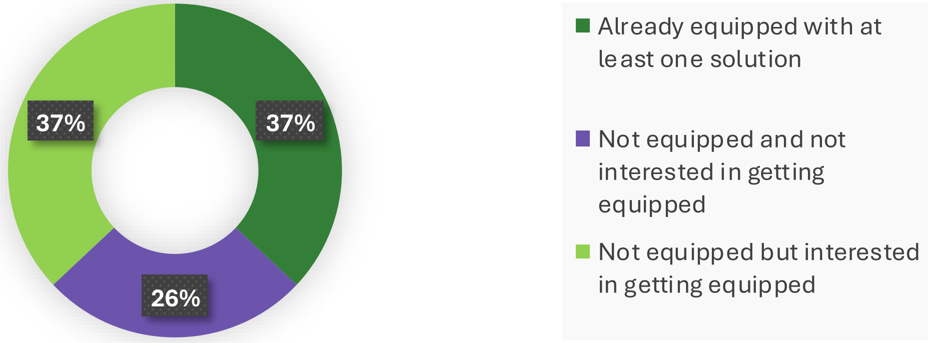


Managing consumption: Regaining control of the transition

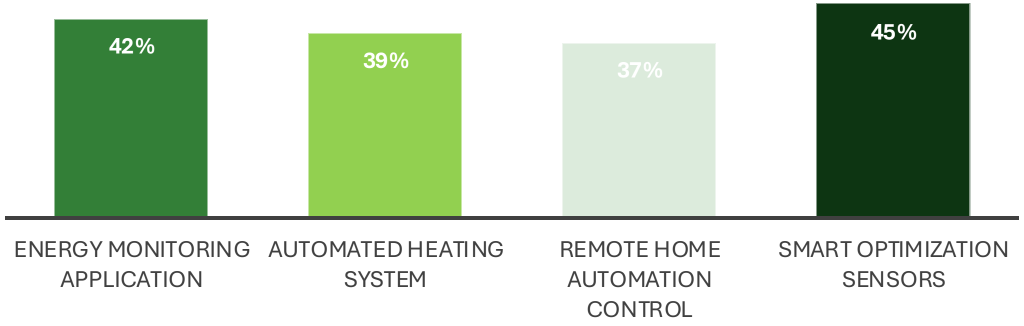
Current equipment



Current equipment and interest to get equipped



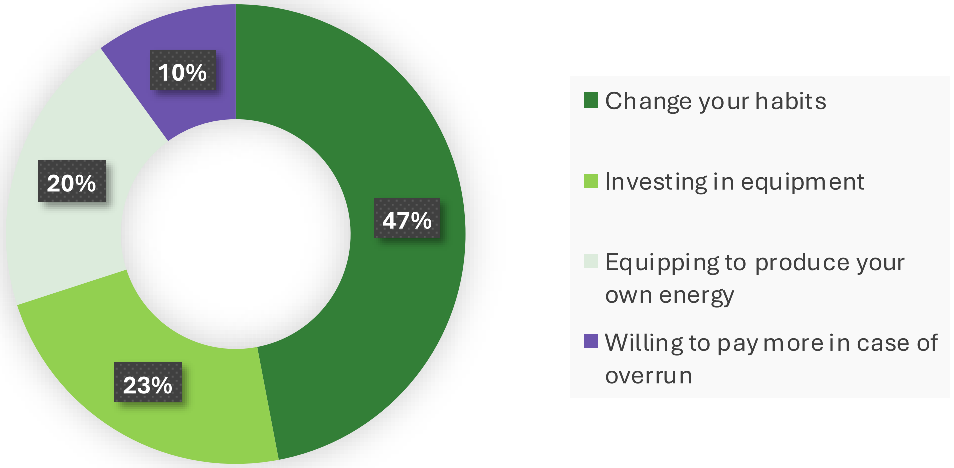
Planned equipment



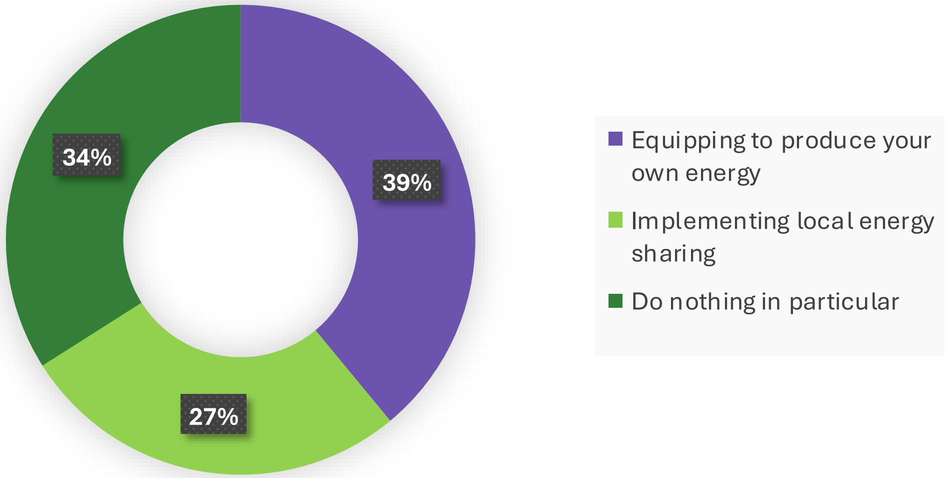
74% of Europeans are **already equipped or are interested in getting equipped.**

Energy autonomy: From latent dream to possible breakthrough

Impact of electricity quotas and tripled prices



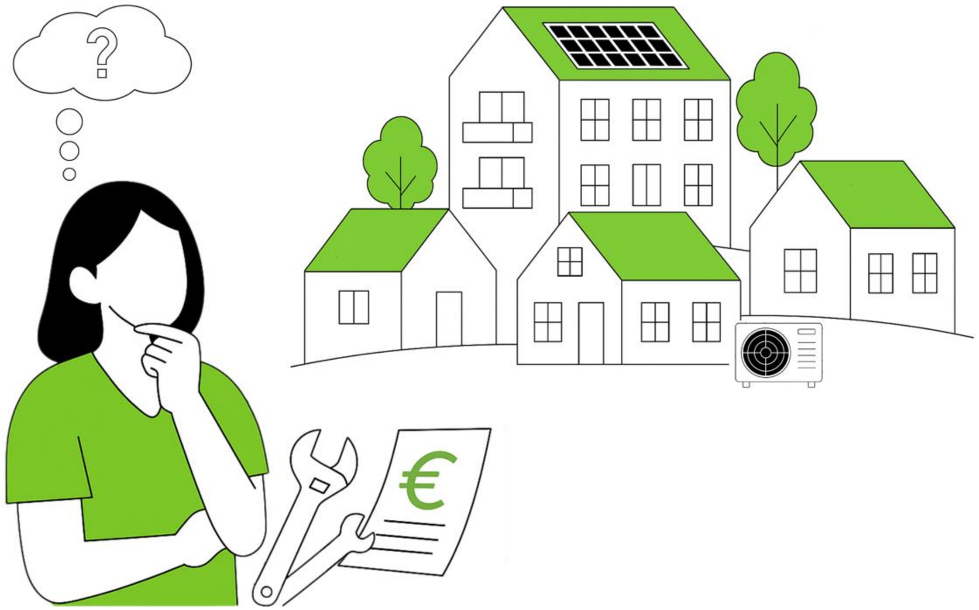
Impact of affordable storage and efficient solar panels



35% of Europeans would be **ready to produce their own energy** if storage became affordable.

4

Europe's vision in summary



Housing: A commitment under financial pressure

10 keys to unlock the energy transition

89% **of Europeans maintain a deep attachment to their home**, a pillar of their identity and their security.

But 3 vulnerabilities emerge among the housing choice criteria:
1. Cost and value of housing.
2. Housing security.
3. Energy/renovation.

Energy renovation and its ecological dimension are now integrated into European's lives. If budgetary pressure remains central, comfort becomes a goal in its own right. But expectations remain linked to the question of "how much" and "how" to act concretely.

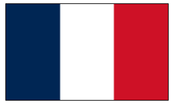
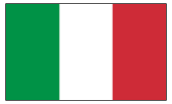
2 critical obstacles to the energy transition

- **Budget:** Households favor habit changes over renovation works.
  -> Europe at 2 speeds: more pronounced difficulty in Poland, Spain, Italy, Portugal vs. Fance, Germany, Belgium, UK.
- **Complexity of the process**: Lack of clear information, difficulties in finding professionals, financial obstacles, overly complex financing, ROI too long.

10 keys to unlock the energy transition

1. **Thermal discomfort,** a sensitive driver
2. **Small actions**, everyday reflexes
3. **Tangible results**, drivers of commitment
4. **Relatives and experts**, influential actors
5. **Information**, to give meaning
6. **Property value enhancement**, as a booster
7. **Public aids**, often essential but poorly understood
8. **Good financing**, without overcomplicating
9. **Talking control,** for better mastery
10. **Energy autonomy,** still under construction

Comparative analysis: Main indicators

									
Importance given to advanced energetic equipment	67%	**55%**	60%	71%	66%	75%	66%	**84%**	77%
Fear of not being able to pay for the upcoming energy bill	56%	57%	48%	**71%**	56%	**45%**	58%	61%	54%
Willingness to do some renovations	47%	52%	**36%**	54%	47%	52%	42%	47%	**55%**
Willingness to adopt photovoltaic panels	24%	26%	24%	**17%**	22%	25%	**17%**	**35%**	30%
Comfort as the leading reason of energy renovation works	46%	45%	**34%**	46%	40%	55%	47%	53%	**75%**
Abandoning energy efficiency work for financial reasons only	34%	23%	**22%**	28%	33%	34%	42%	42%	**50%**
Overall interest in credit offers	48%	41%	47%	47%	52%	**56%**	45%	52%	**35%**
Interest in a credit offer integrated directly into renovation quotes	60%	52%	56%	67%	**50%**	**74%**	56%	65%	60%

Action Points for BNP PARIBAS Personal Finance

Financial facilitator

Simplification of the process, integrated credit, inclusion of young people and vulnerable households.

Structuring partnerships

with energy providers, distributors, and aggregators within an integrated approach.

New financing models

Rental, subscription, financing linked to property value.

Local adaptation of the strategy

(dependance in subsidies, owner/tenant profiles, energy prices).

Contacts

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