

Press release

Climate protection taxonomy poses challenges for the real estate industry

Berlin, 21.4.2021 - The European Commission today published its final Delegated Act containing the technical evaluation criteria for the climate change targets of the taxonomy. On this basis, subject to the approval of the European Parliament and the Council, it will be measured from 1 January 2022 when an economic activity is considered sustainable in the sense of the taxonomy. The taxonomy is at the heart of the European Commission's Sustainable Finance Action Plan. With the adoption of the Climate Change Taxonomy, a milestone has been reached.

The German Property Federation (ZIA), the leading association of the real estate industry, supports this step as an important part of the European climate strategy. "There are still many open questions in the practical implementation. But for the building sector, there have still been important changes for which we have once again made a particularly strong case," says Jochen Schenk Vice President of the ZIA.

The improvement in the area of criteria for existing buildings is particularly worth mentioning. In future, buildings that are among the "top 15%" of the national or regional building stock in terms of their primary energy demand will also be eligible as an alternative to a designated energy performance rating (EPC) of class A. Last but not least, the relaxation of the criteria for new buildings is also to be welcomed. Here, the Commission has lowered the originally required primary energy demand of 20% below the national requirements for low-energy buildings to 10%. "The adjusted technical requirements mean that the climate protection targets remain extremely ambitious. We must not forget that the NZEB requirements implemented in the European Buildings Energy Directive already correspond to those of the Paris

Agreement, which are to be further tightened by the taxonomy," says Schenk. "However, the EPC and NZEB targets become more realistic with the latest revision and thus do not run counter to the important goals of the renovation wave as well," Schenk adds. "After all, it will take an estimated €275 billion annually by 2030 to achieve the targeted doubling of the renovation rate. However, these immense sums presuppose that achieving taxonomy categorisation also remains realistic in order to make the necessary investments attractive to capital providers."

The next step is for the industry to prepare for the launch of the taxonomy next year. The association will support the implementation and advocate for a standardised "translation" of the criteria for the sector. We are also available to the European institutions with all the expertise of our members to help achieve the European climate protection goals.

The ZIA

The ZIA German Property Federation (ZIA) is the leading professional association and the regulatory-policy and economic-policy interest group for Germany's entire real estate industry, and is based in Berlin. Through its members, including 28 associations, it speaks on behalf of around 37,000 companies in the industry along the entire value chain. The ZIA represents the diverse interests within the real estate industry in the form of unified, integrative positions which correspond to the industry's significance for the national economy. As an association of entrepreneurs and associations, it gives the entire real estate industry a voice at national and European level – and in the Federal Association of the German Industry (BDI). The president of the association is Dr Andreas Mattner.

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