

**26 September 2023**

# FINANCING ENERGY RETROFIT WORK



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# Survey methodology



## Survey dates

Field survey conducted from  
**31 March to 19 April 2023**



## Sample

**5,679 French homeowners surveyed:**  
representative sample of homeowner households in terms of gender, age, occupation and socioprofessional category, region and metro area size



**Including 2,507 homeowners who have carried out energy retrofit work since January 2019**

*To be representative of French homeowners, the sample has been adjusted for the following variables: gender, age, occupation and socioprofessional category, region, metro area category, household and type of housing*



## Collection method

The survey was conducted online, using a panel.



MBC	LH	...	...	...	...	...
3.605	9.542	2.609	7.654	(-122)	...	...
(+210)	(-129)	(-36)	(+189)	...	...	...
YBV	QMN	...	...	...	...	...
3.204	5.211	7.100	7.150	782	1.901	3.280
(-33)	(+156)	(+60)	(-150)	(+74)	(-101)	(-120)
MBB	WFF	HJM	...	...	...	...
3.320	712	134	2.072	631	6.267	12.630
(-120)	(+72)	(-5)	(-10)	(+40)	(+57)	(+330)

# KEY FINDINGS



# Key findings (1/2)

## Forty-five percent of homeowners have carried out energy retrofit work since 2019.

- Unsurprisingly, more work is carried out on houses: 49% of house owners have had work done, compared with 32% of flat owners
- Of those who would like to carry out work on their flat, one-fourth are constrained by the need to obtain approval from their homeowners association

**Insulation** is the most common type of work (49%), followed by the installation of windows and double glazing (34%) which is more frequent in flats.

Homeowners' two main motivations for carrying out this work are the desire to **reduce their energy bills** (71%) and **improve the standard of comfort** (67%).

Forty-one percent of homeowners would like to carry out energy retrofit work that they have not yet started. Their main obstacle to carrying out this work is their financial situation (56%), with 14% believing they are ineligible for government grants because of their situation or that of their home.

More generally, the number one obstacle to carrying out work is obtaining grants to finance this work, and number two is finding a tradesperson: **in total, 79% of homeowners surveyed believe that the main obstacle is obtaining a grant or finding a tradesperson.** Financial situation is obviously more of an impediment for populations facing greater financial stress.

# Key findings (2/2)

Forty-two percent of homeowners who carried out energy retrofit work received a grant and 39% received a loan. Overall, **they first used their savings to carry out energy retrofit work**, accounting for **58% of the total cost of the work**. Loans represented 26% and grants 16%.

Nearly one in two recipients of grants would not have been able to carry out this energy retrofit work at all without the grants they received. This figure rises to 78% when those who would only have been able to partially complete their work are included.

**Support** is a decisive factor in the use of grants: a lever for those who benefited and the missing element for those who did not.

Tradespeople are key players throughout the energy retrofit work process; not surprisingly, they are less of a factor when it comes to seeking financing (grants and loans).

One challenge is how to provide **comprehensive support** before, during and after the energy retrofit work: for the assessment, to define the project and technical solutions, to find tradespeople who are both competent and available, and also to provide information on how to **finance the work (grants and loans)**.

The FranceRénov schemes and the Rénov advisor therefore have a key role to play in this comprehensive support:

- Structuring the various steps in the process
- Centralising information on the different types of grants and loans available, etc.



WHICH HOMEOWNERS  
ARE CARRYING OUT ENERGY  
RETROFIT WORK?

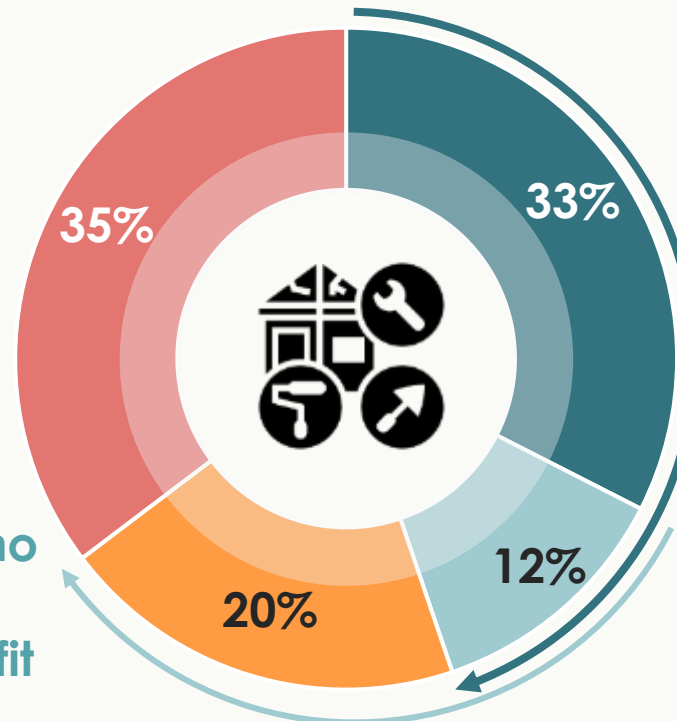
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Overall, two-thirds of homeowners have carried out (45%) or intend to carry out (32%) energy retrofit work.

### Energy retrofit work carried out since January 2019

**45%**  
Homeowners who have carried out energy retrofit work

49% for homeowners whose primary residence is a house  
32% for homeowners whose primary residence is a flat



33% for homeowners whose primary residence is a house

31% for homeowners whose primary residence is a flat

**32%**  
Homeowners who intend to carry out energy retrofit work

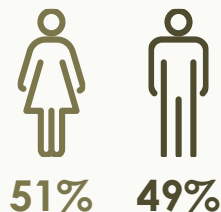
- No, you haven't carried out any work and do not plan to do so
- Yes, you have carried out work
- No, you haven't carried out any work but you plan to do so
- Yes, you have carried out work and would like to do so again

Q4. Have you carried out any energy retrofit work on your home since January 2019?

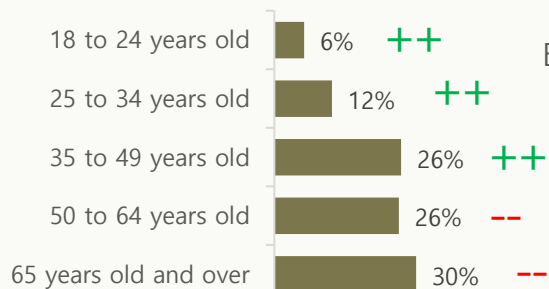
Basis: All homeowners (n=5,679)

# Profile of homeowners who have carried out energy retrofit work: younger than all homeowners and more likely to live in a house

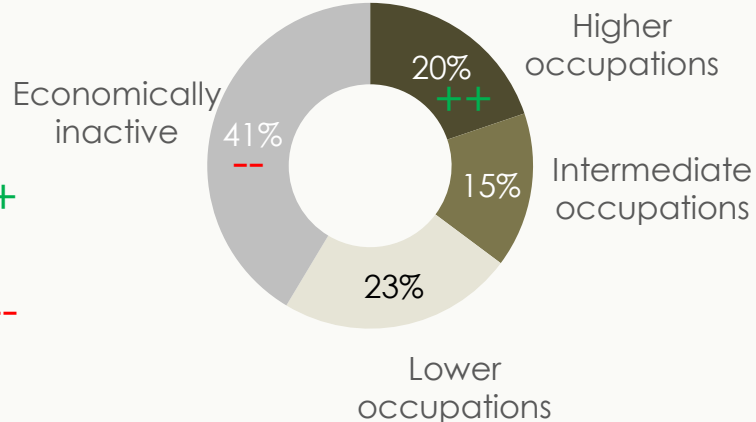
## GENDER



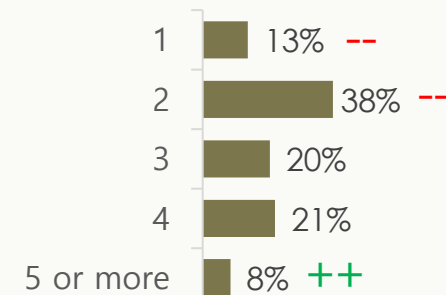
## AGE



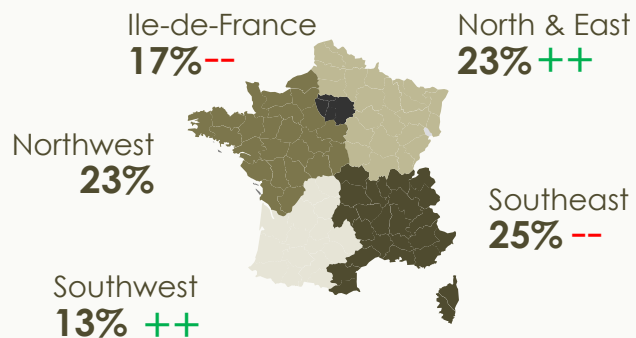
## INDIVIDUAL OCCUPATION AND SOCIOPROFESSIONAL CATEGORY



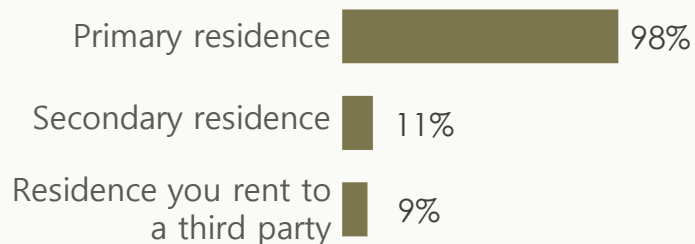
## NUMBER OF PEOPLE IN THE HOUSEHOLD



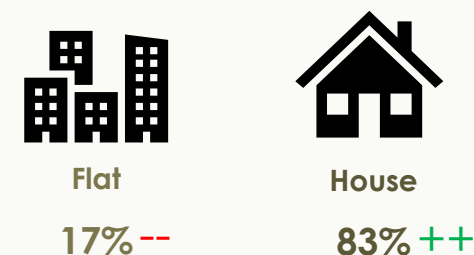
## REGION



## HOMEOWNERS



## PRIMARY RESIDENCE



++ : significantly higher than all homeowners  
 -- : significantly lower than all homeowners

Basis: All homeowners who have carried out work (n=2,507)



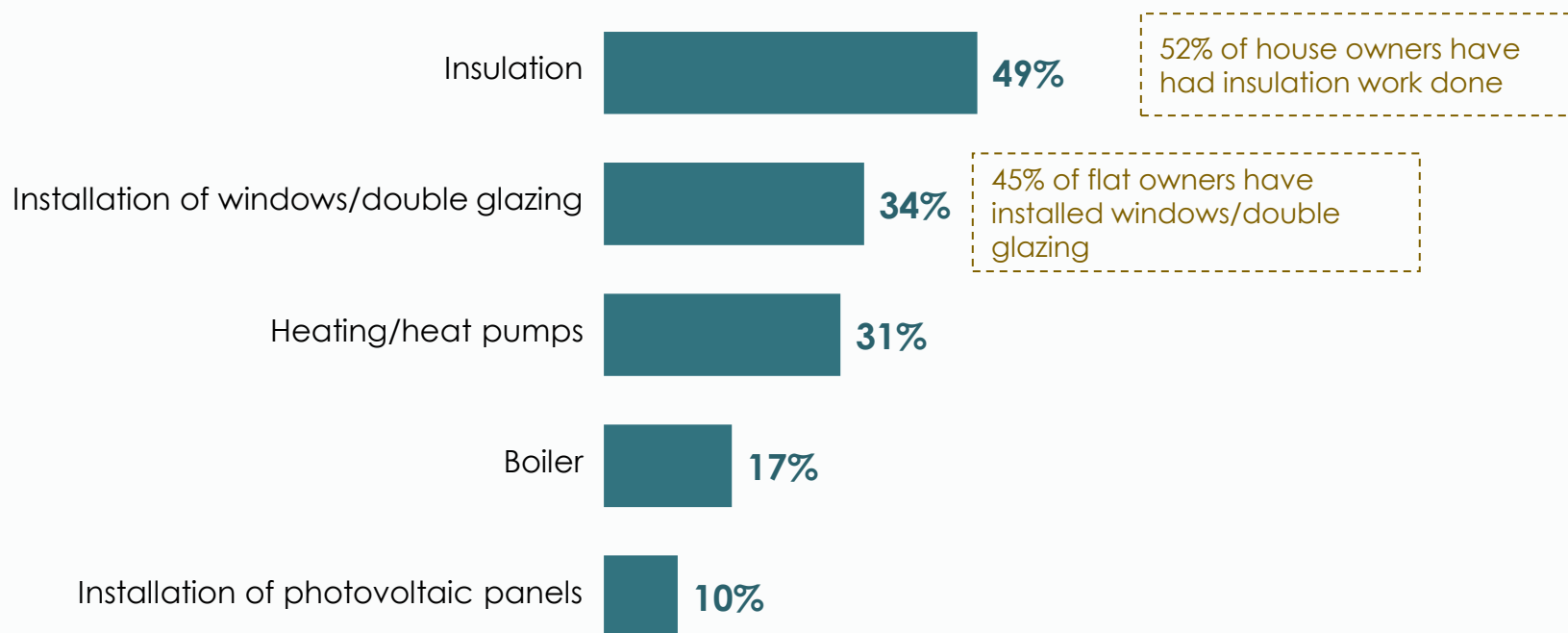
# PART 1 – ENERGY RETROFIT WORK CARRIED OUT

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The main types of energy retrofit work are insulation, followed by the installation of windows and double glazing (34%), with heating and heat pumps (31%) coming in third.

### Main types of energy retrofit work carried out since January 2019



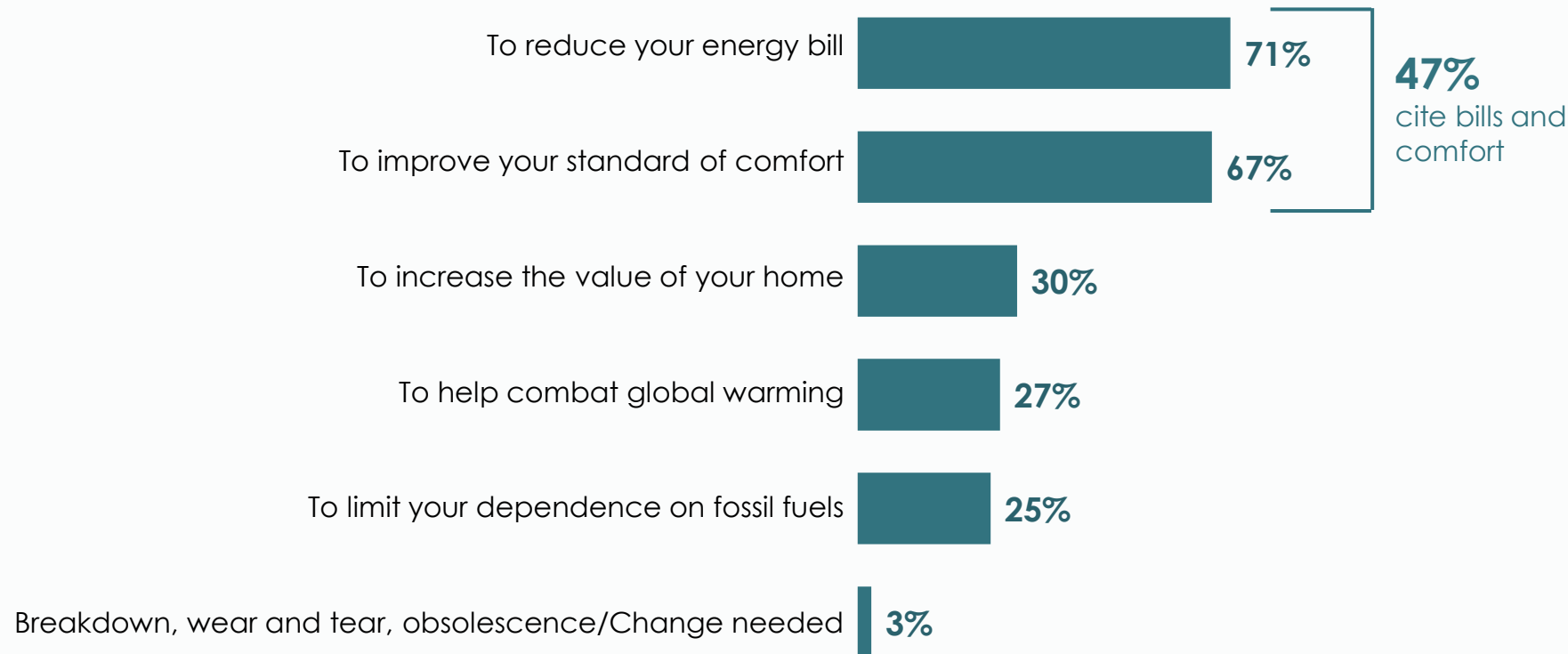
An average of 1.6 different types of energy retrofit work carried out

Q5. What types of work have you carried out? (multiple answers allowed)

Basis: Homeowners who have carried out energy retrofit work (n=2,507)

Energy retrofit work is carried out primarily to reduce energy bills (71%) and improve the standard of comfort (67%). These two motivations are often correlated, as they are both cited by 47% of homeowners who have carried out such work.

### Reason for carrying out energy retrofit work



**An average of 2.2 reasons cited**

**32% cite only one criterion**

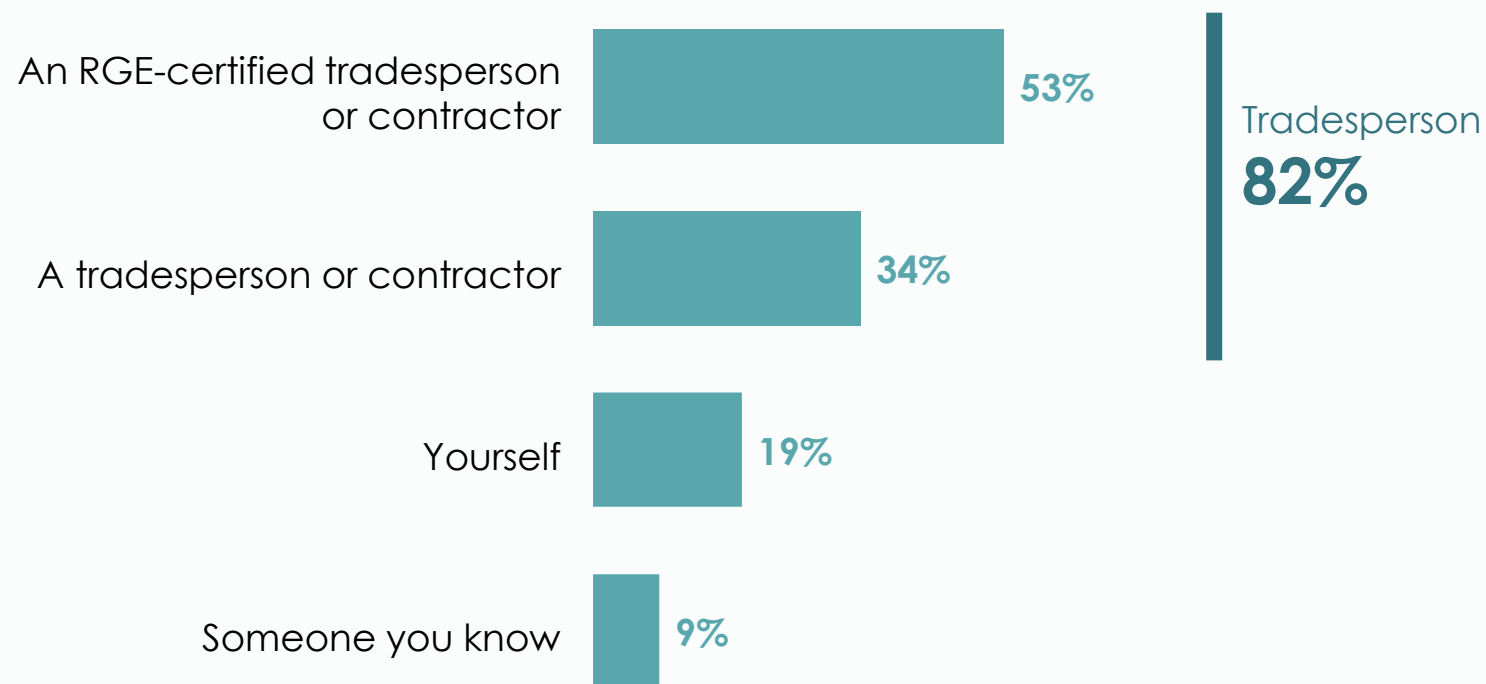
**68% cite several criteria**

Q7. For what reason(s) did you carry out this work? (multiple answers allowed)

**Basis: Homeowners who have carried out energy retrofit work (n=2,507)**

The vast majority of energy retrofit work was carried out by tradespeople (82%), and mainly by recognised guarantor of the environment (RGE) certified tradespeople (53%)...

### Energy retrofit work carried out by...

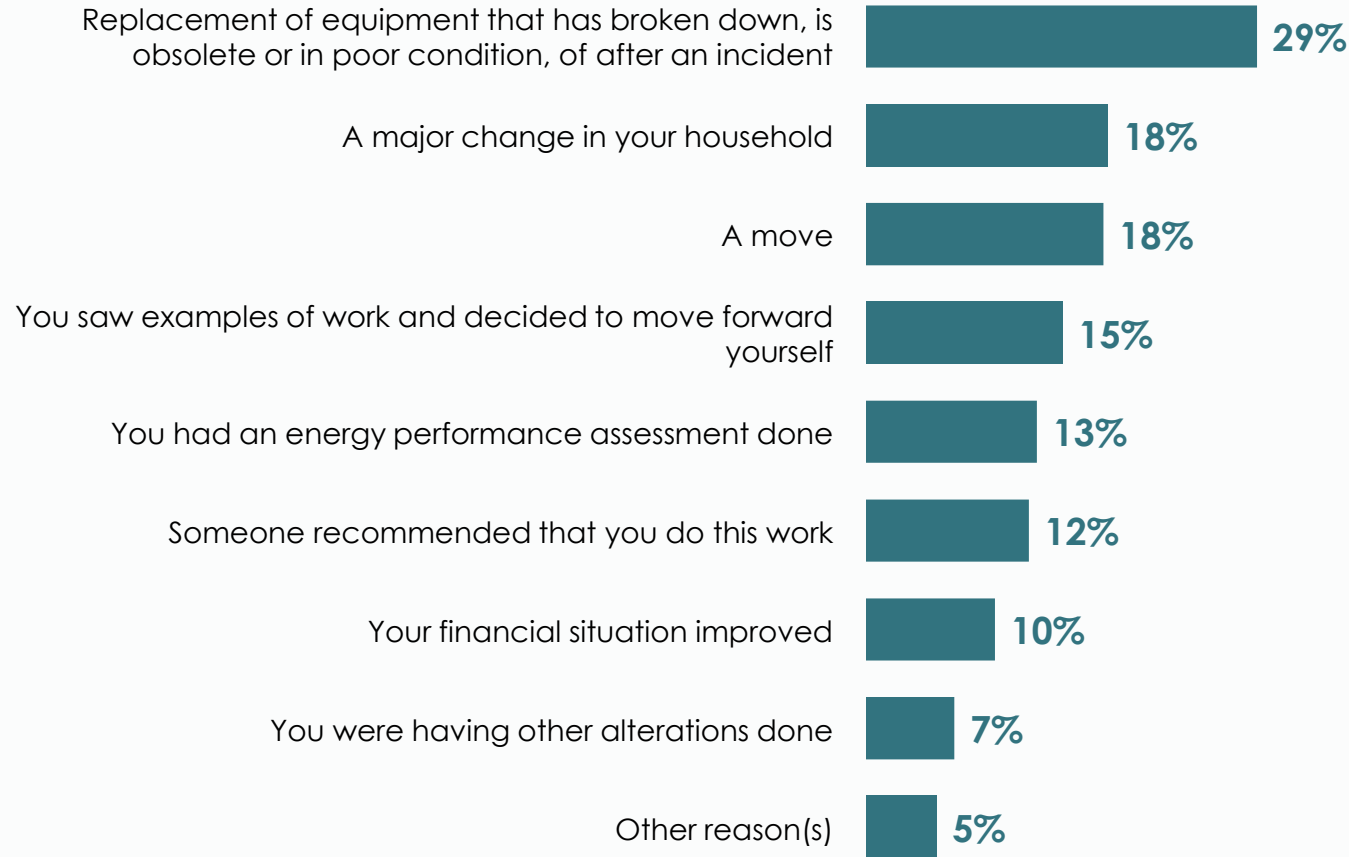


Q10. Who is doing or who did this work? (multiple answers allowed)

Basis: Homeowners who have carried out energy retrofit work (n=2,507)

Replacing faulty equipment is the main catalyst for having energy retrofit work done (29%).

### Catalysts for energy retrofit work



**An average of 1.3 factors cited**

Q8. When did you decide to carry out this work? (multiple answers allowed)

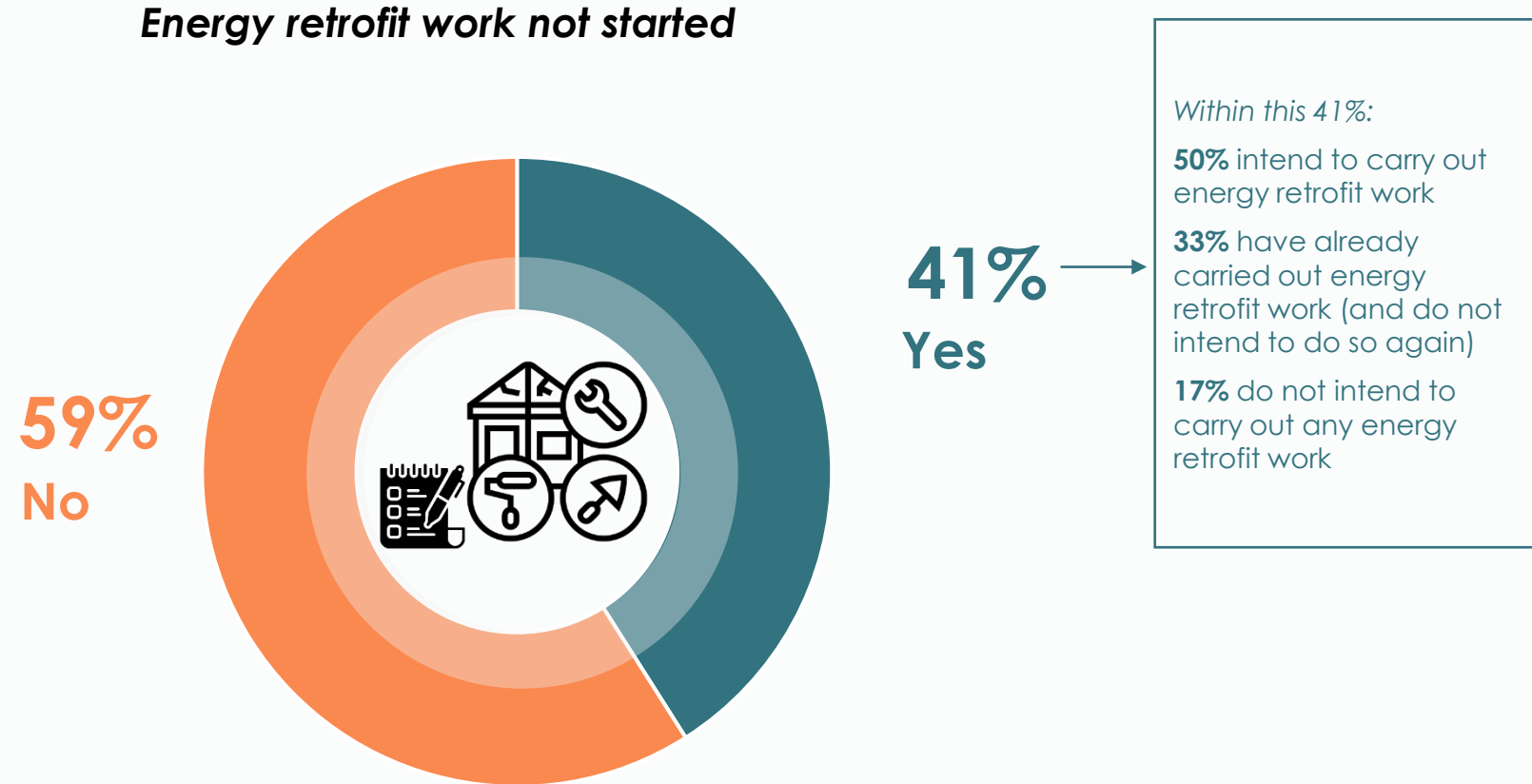
**Basis: Homeowners who have carried out energy retrofit work (n=2,507)**

PART 2 –  
DIFFICULTIES  
ENCOUNTERED WHEN  
CARRYING OUT  
ENERGY RETROFIT WORK

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Forty-one percent of homeowners surveyed have not started the energy retrofit work they believe would be useful for their home.

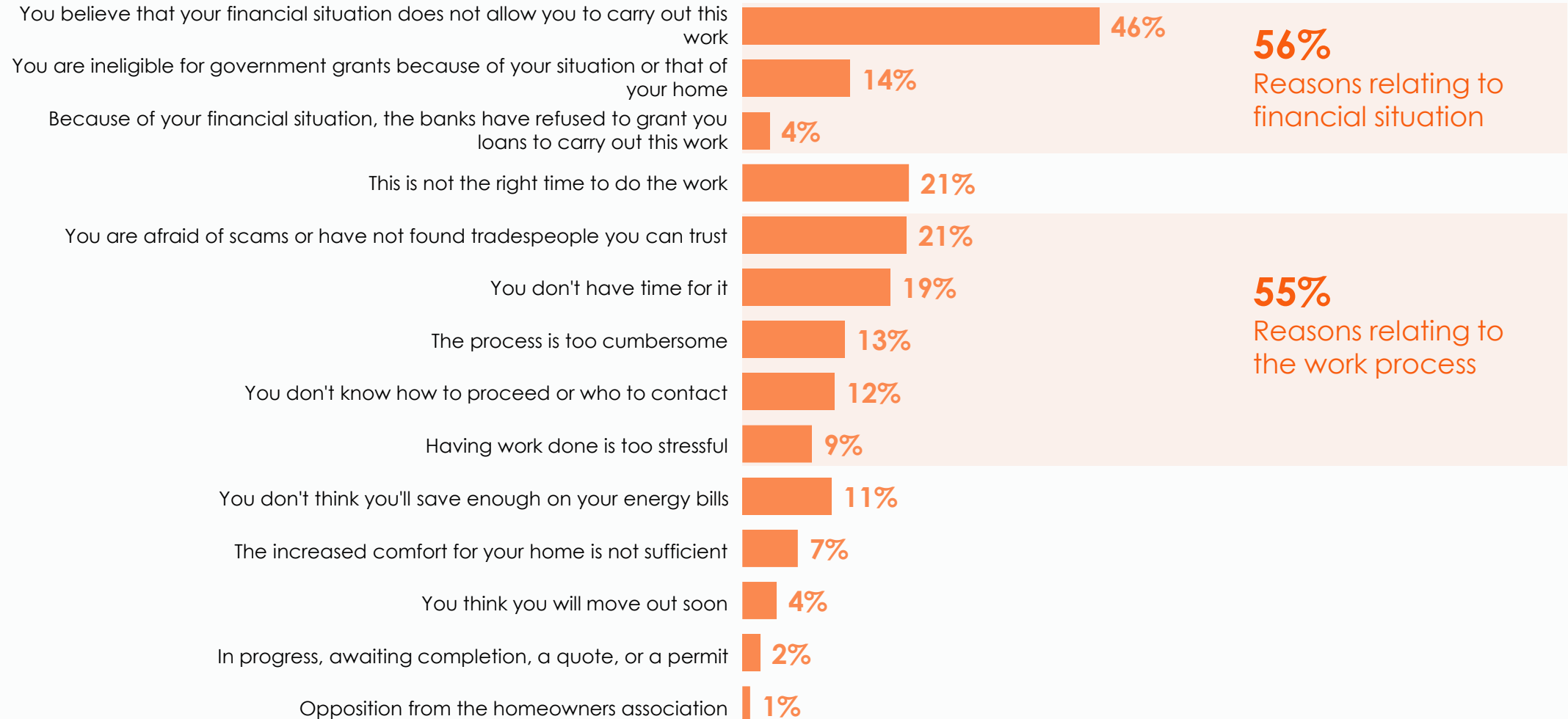


Q12. Since January 2019, is there any/other work you would have liked to have carried out or that you believe would be useful for your home but that you have not started? / Q13. What are the types of work that you would have liked to have carried out or that you believe would be useful for your home but that you have not yet started?

Basis: All homeowners (n=5,679)

The household's financial situation is the main obstacle to starting energy retrofit work. Fourteen percent say they are not eligible for grants: is this true or a misconception? Reasons relating to the process are also a significant obstacle to starting this work.

### Obstacles to carrying out energy retrofit work



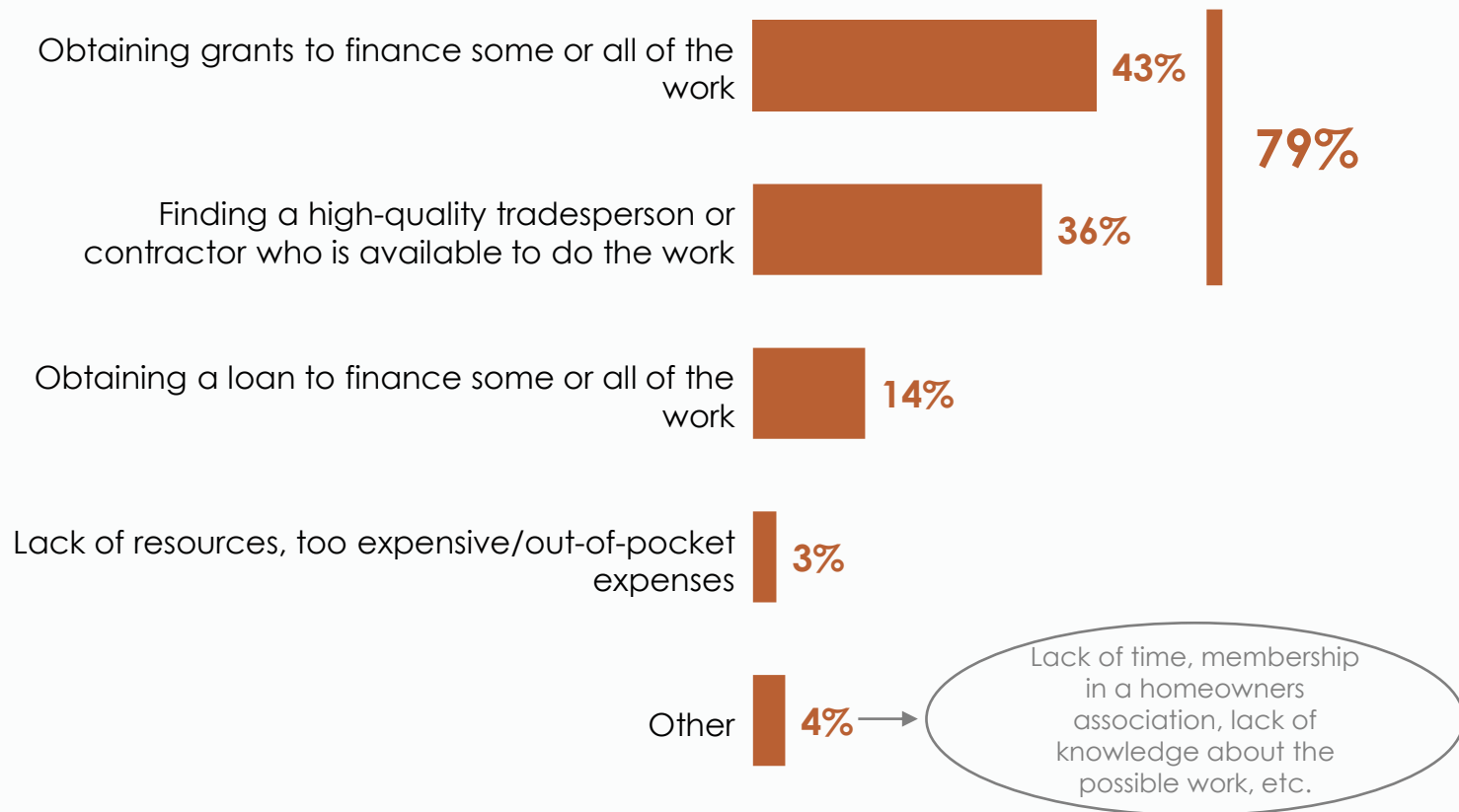
Q14. For what reason(s) have you not carried out or planned to carry out the following work in your home, even though it would be useful? (multiple answers allowed)

Basis: Homeowners who have not started any energy retrofit work (n=2,329)



For nearly eight in ten homeowners, the main difficulty in carrying out energy retrofit work is obtaining grants and finding tradespeople.


### Difficulties encountered when carrying out energy retrofit work



	Have carried out retrofit work 45% (n=2,507)	Intend to carry out retrofit work 32% (n=1,821)	Would like to carry out retrofit work but have not been able to 41% (n=2,329)
Obtaining grants to finance some or all of the work	46%	43%	47%
Finding a high-quality tradesperson or contractor who is available to do the work	34%	39%	33%
Obtaining a loan to finance some or all of the work	14%	13%	14%
Lack of resources, too expensive/out-of-pocket expenses	3%	3%	4%
Other	2%	3%	3%

Q14a. In your opinion, the number one difficulty in carrying out energy retrofit work is...?

Basis: All homeowners (n=5,679)



PART 3 – FINANCING  
ENERGY RETROFIT  
WORK

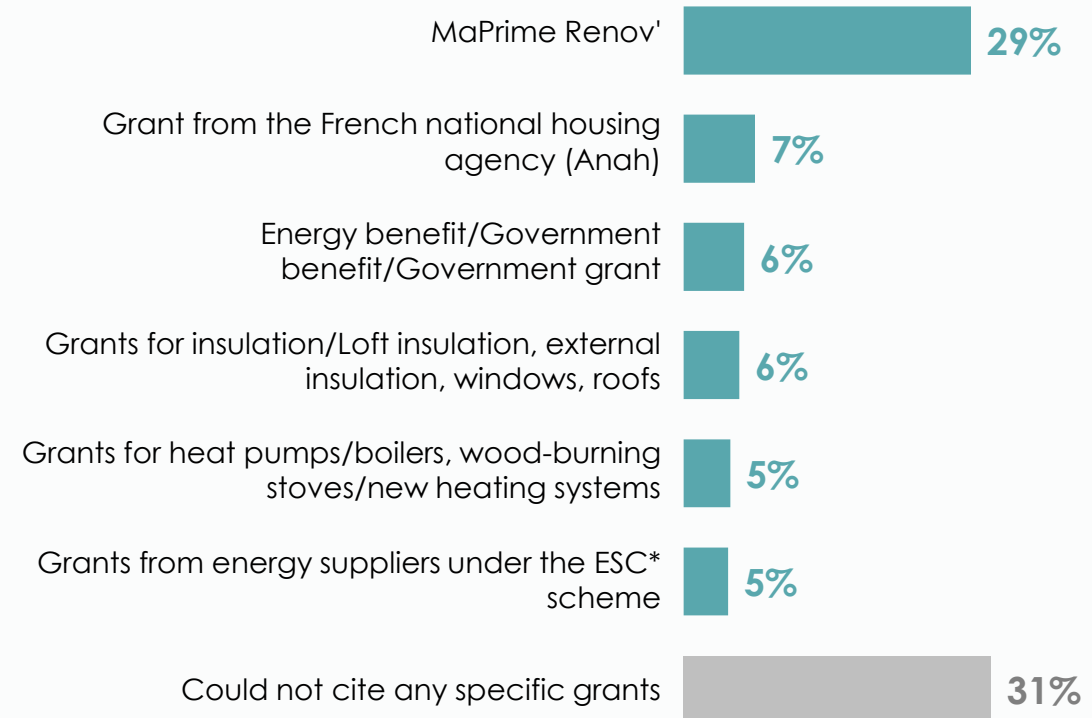
**3.1. GOVERNMENT  
GRANTS**

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Eight in ten homeowners are aware of at least one type of government grant for energy retrofits. MaPrime Renov' is the most well known (29%).

### Awareness of government grants for energy retrofit work

**82%**  
of homeowners surveyed had previously heard of government grants for energy retrofits.



Q15. Before starting your work, had you/Have you previously heard of government grants for home energy retrofits?

Basis: All homeowners (n=5,679)

Q15B. What government grants for home energy retrofits are you aware of, if only by name? – unaided

Basis: Has previously heard of government grants (n=4,657)

\*ESC: Energy Savings Certificates

Scores below 5% are not shown

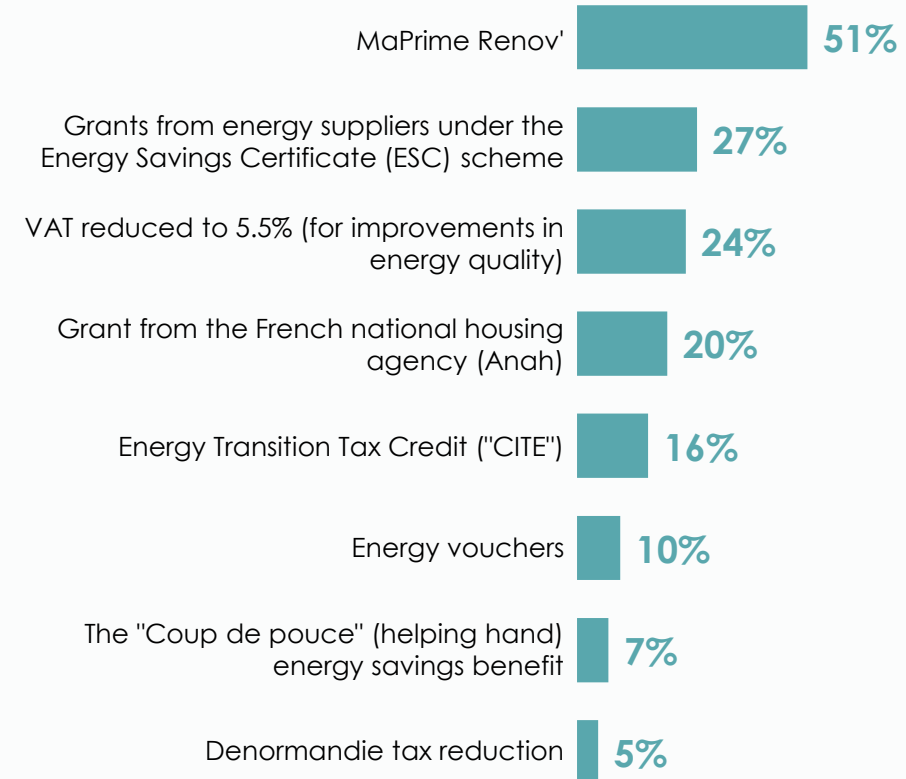
Forty-two percent of homeowners received grants to carry out their energy retrofit work: MaPrime Renov' was the most frequently awarded grant (51%), followed by grants from energy suppliers (27%) and a reduction in VAT to 5.5% (24%).

**42%**  
of respondents received at least one government grant to carry out energy retrofit work on their home.

Q16. Did you receive any government grants to carry out this work?  
Basis: Homeowners who have carried out energy retrofit work (n=2,507)



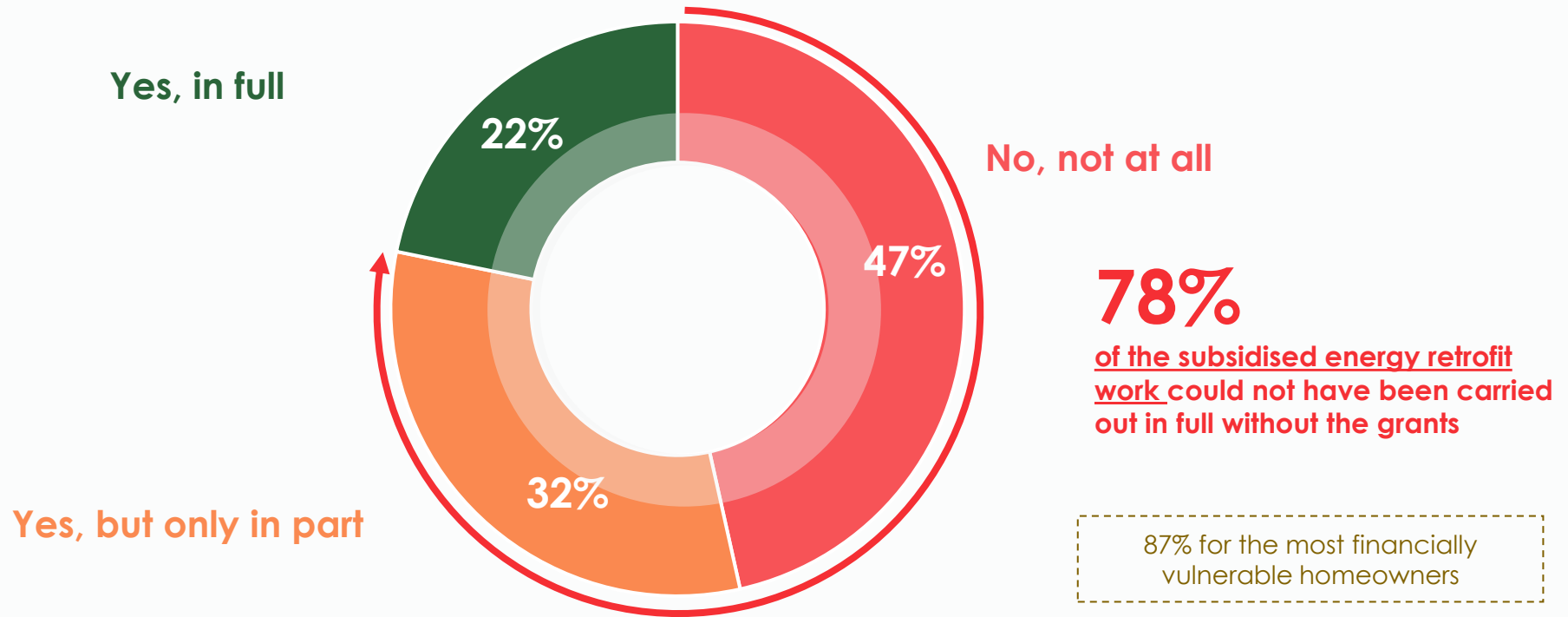
### Grants received for energy retrofit work



Q16B. Indicate the grant(s) you received to carry out this work (multiple answers allowed)  
Basis: Received a grant (n=1,045)

Nearly one in two recipients of grants would not have been able to carry out this energy retrofit work at all without the grants they received.

### Ability to carry out this energy retrofit work even without a grant



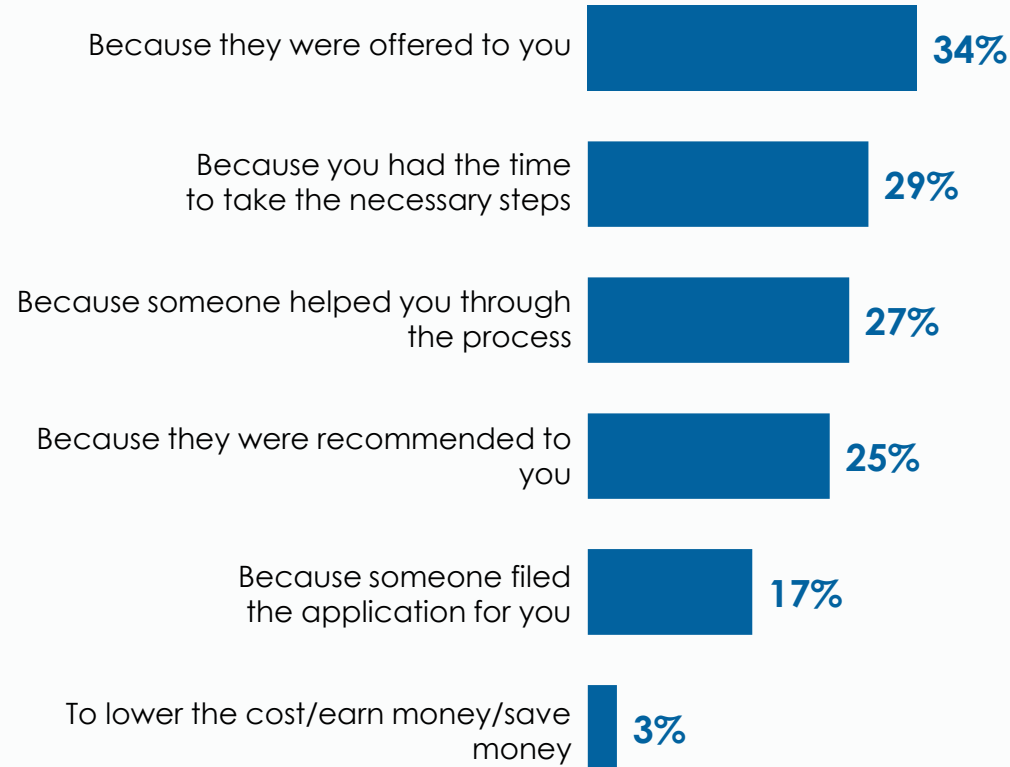
So grants are increasingly important; they finance the energy retrofit work for those for whom grants are essential.

Q16a. Without these government grants, would you have carried out this work?

Basis: Received a government grant (n=1,046)

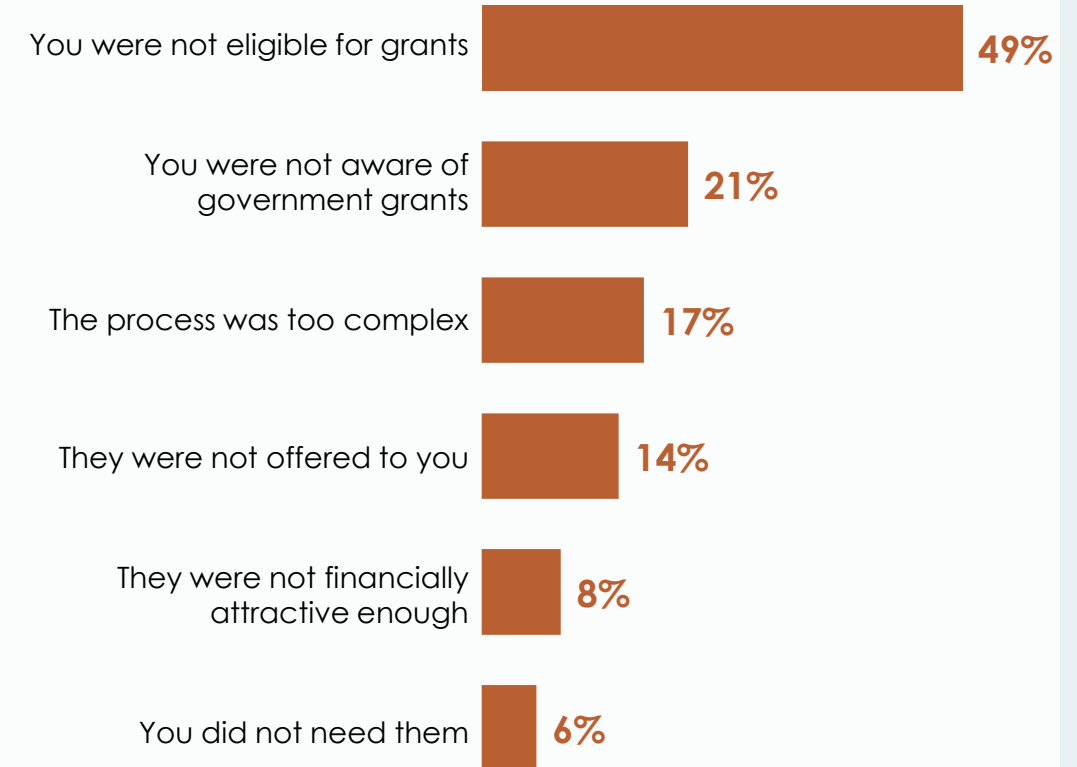
Homeowners are not taking full advantage of the potential use of government grants: support is a decisive factor (34% used grants because they were offered to them and, in contrast, 14% did not use them because they were not offered to them; 21% were not aware of these grants).

### Reasons for financing energy retrofit work with government grants



Q18A. Why did you finance your work with one or more government grants?  
(multiple answers allowed)  
Basis: Received a government grant (n=1,046)

### Reasons for not using government grants for energy retrofit work



Q18B. Why didn't you use potential government grants to finance your work?  
(multiple answers allowed)  
Basis: Did not receive government grants (n=1,461)

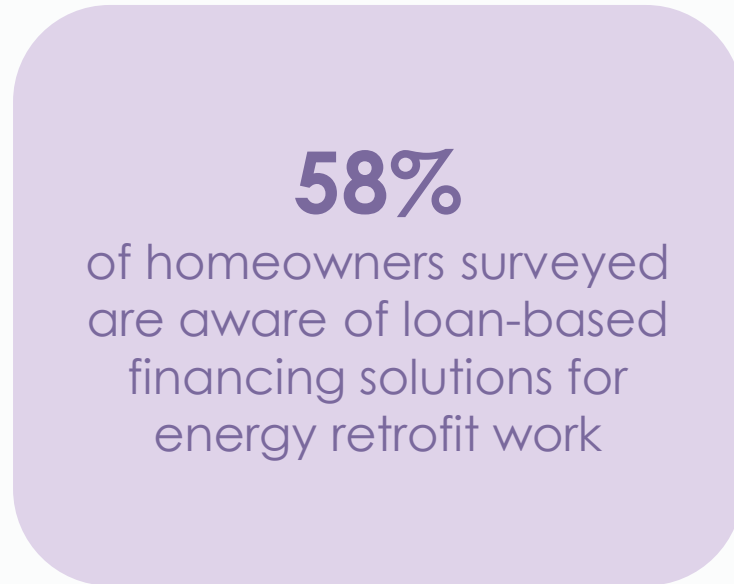


PART 3 –  
FINANCING ENERGY  
RETROFIT WORK

**3.2. LOANS**

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### Awareness of loan-based financing solutions for energy retrofit work



Q19. Before you started looking for financing, did you know that it was possible/do you know that it is possible to finance your energy retrofit work?  
(multiple answers allowed)  
Basis: All homeowners (n=5,679)

### Reasons for not financing energy retrofit work with a loan, among those who are aware of at least one type of loan



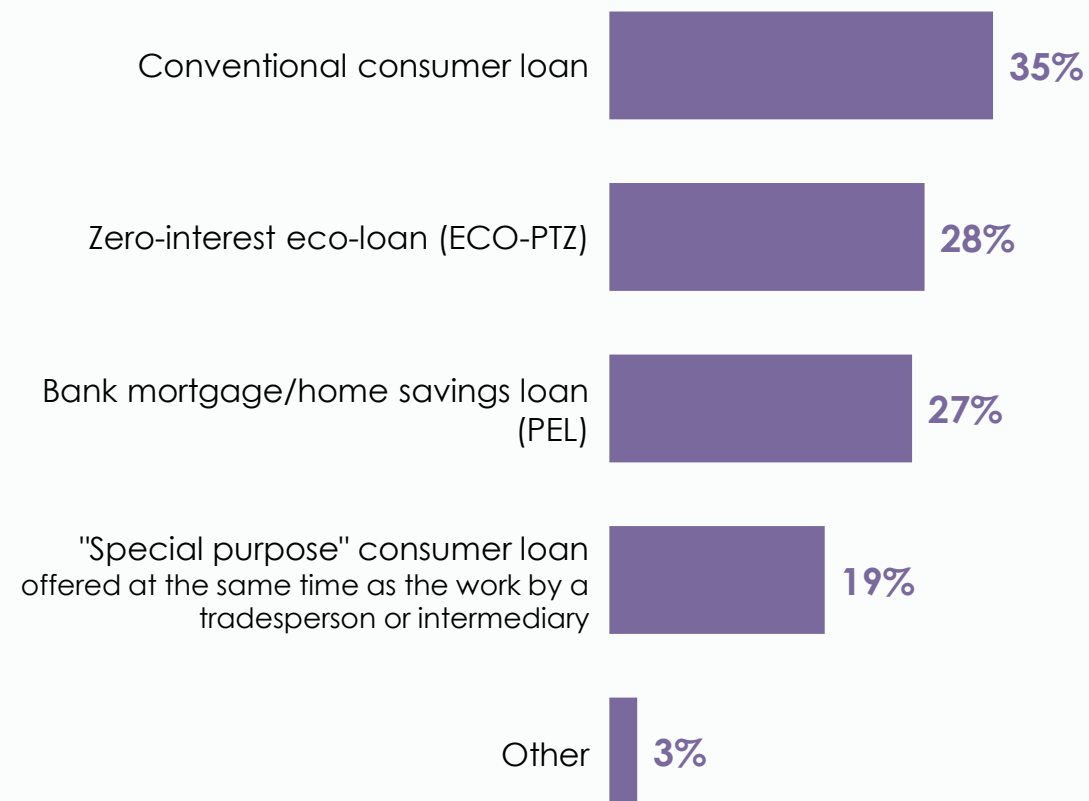
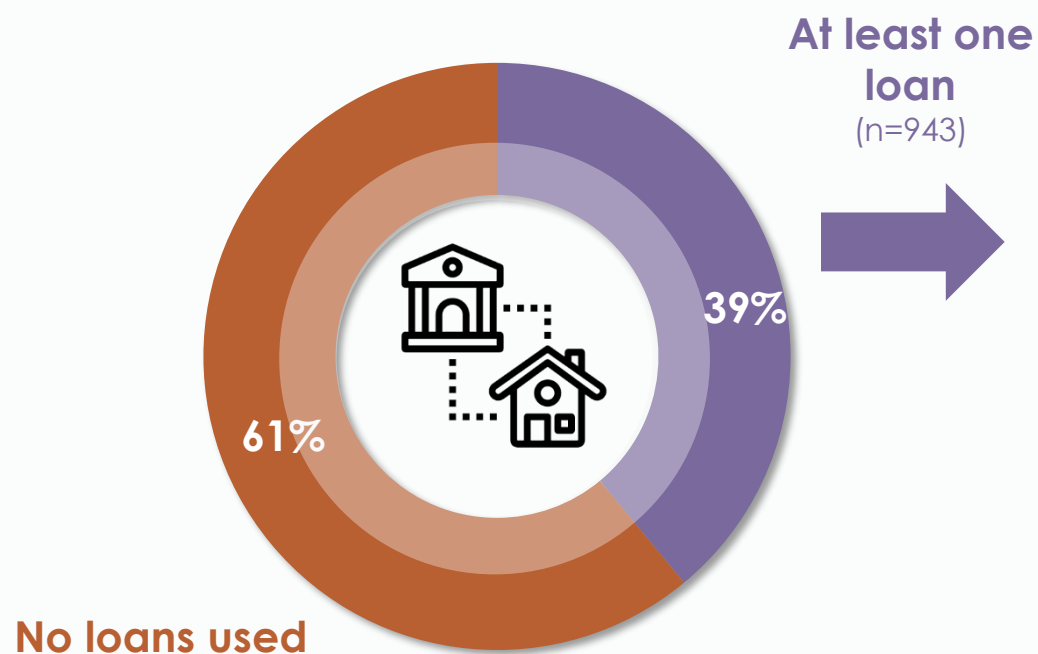
Consolidation of questions Q21B/Q22B/Q23B/Q24B: Why didn't you take out a zero-interest eco-loan (ECO-PTZ)/conventional consumer loan/special purpose consumer loan/bank mortgage to finance your work?  
Basis: Homeowners who did not use a loan (n=1,567)



Four in ten homeowners who carried out energy retrofit work used a loan. The primary solution, for more than one-third of them, was a conventional consumer loan.

### Use of a loan to finance energy retrofit work

### Loans used to finance energy retrofit work



Q20. Indicate which loan(s) you used to finance your work? (multiple answers allowed)

Basis: Homeowners who have carried out energy retrofit work (n=2,507)

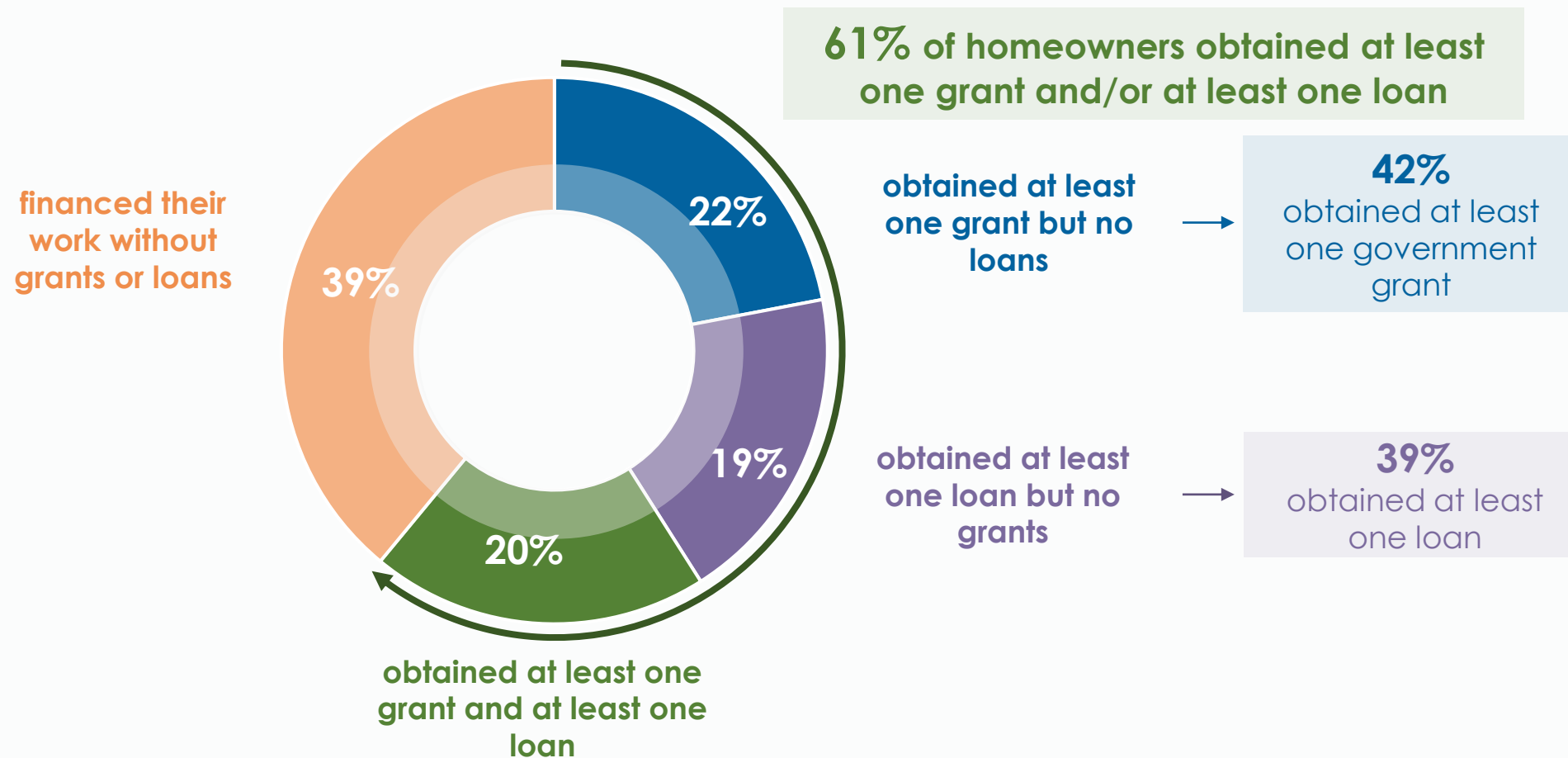


# COST OF THE WORK

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Sixty-one percent of homeowners who carried out energy retrofit work obtained at least one grant and/or at least one loan.

### Sources of financing for energy retrofit work



Q16. Did you receive any government grants? Indicate the grant(s) you received to carry out this work.  
Q20. Indicate which loan(s) you used to finance your work:

Basis: Homeowners who have carried out energy retrofit work (n=2,507)

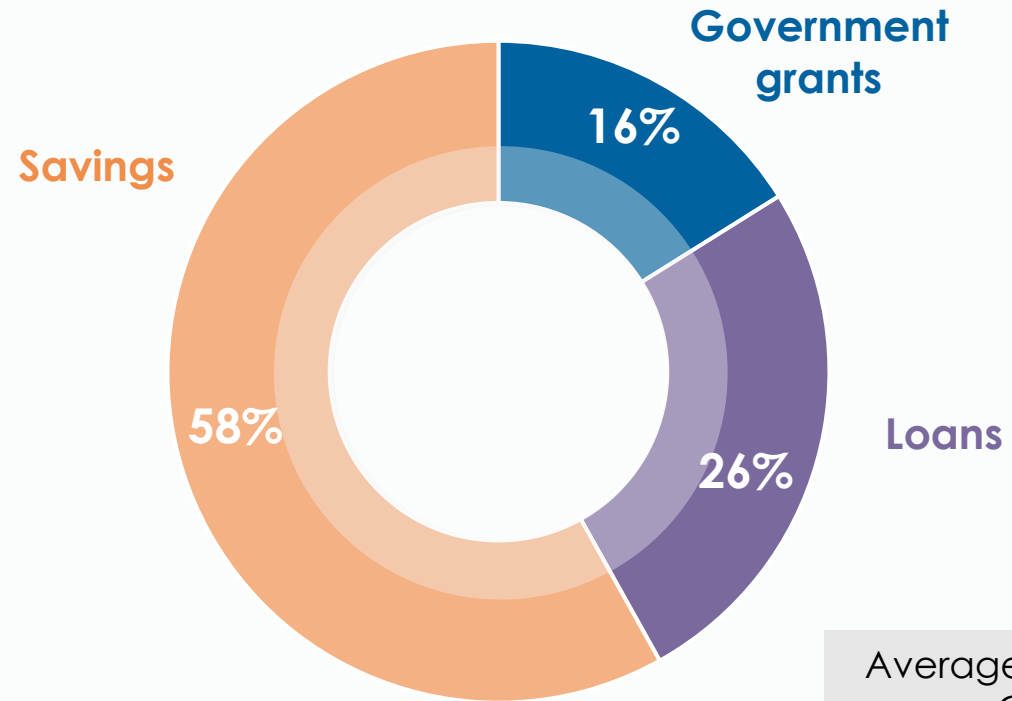
Savings represent the largest source of financing for energy retrofit work, accounting for 58% of the total.

### Share of different sources of financing for energy retrofit work

**42%**  
 received at least one **government grant**  
Average amount:  
**€6,753**

**39%**  
 used at least one **loan**  
Average amount:  
**€16,412**

**93%**  
 used their **savings**  
Average amount:  
**€10,028**



Average cost of work:  
**€18,563**

Explanatory note: the breakdown by amount in the chart accounts for the fact that some respondents did not obtain grants or loans and that some respondents do not remember the amount of the grants and/or loans obtained and/or savings used. The chart therefore does not simply show the average amounts of the different sources of financing.

Calculation of the average: 0 and DK excluded

Q25. Roughly speaking, what is the total amount in €...?

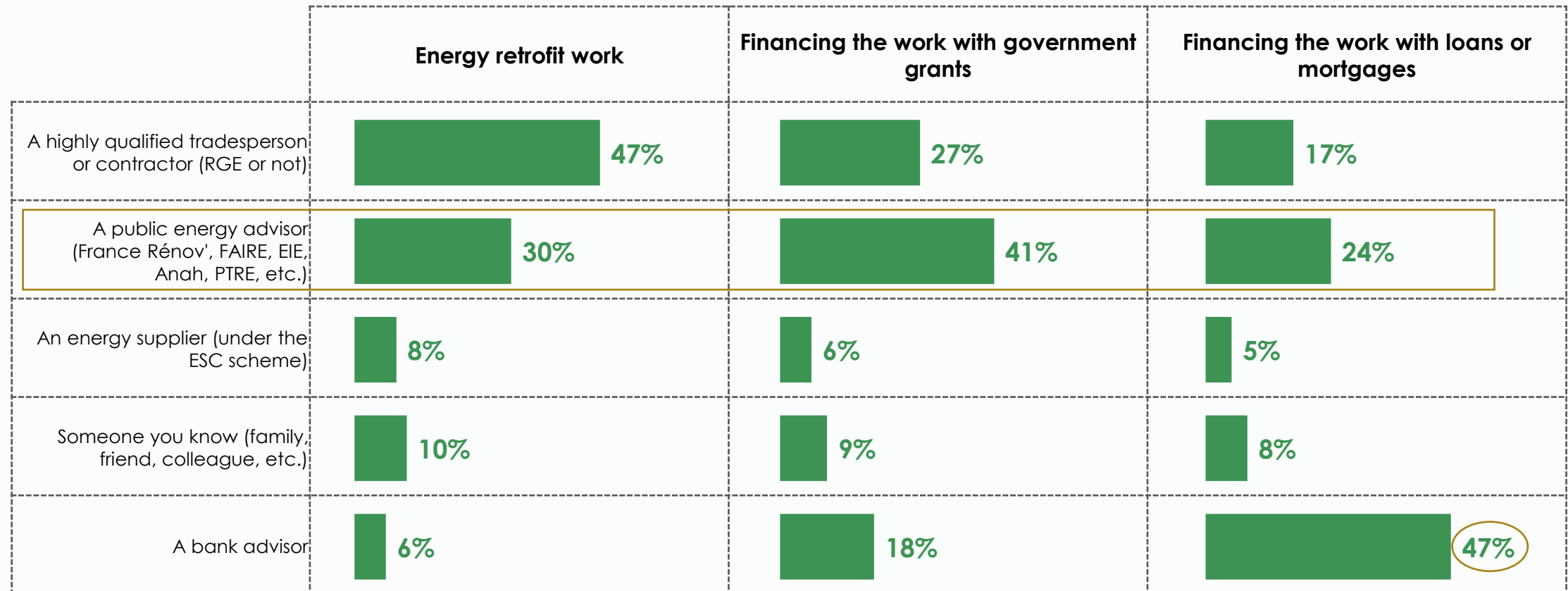
Basis: Homeowners who have carried out energy retrofit work, excluding DK (n=1,887)

# PART 4 – SUPPORT



Tradespeople and public energy advisors appear to have the most legitimacy when it comes to support. For loan-based financing, bank advisors are naturally the most reasonable choice.

### Legitimacy of the players for advice on/support for...



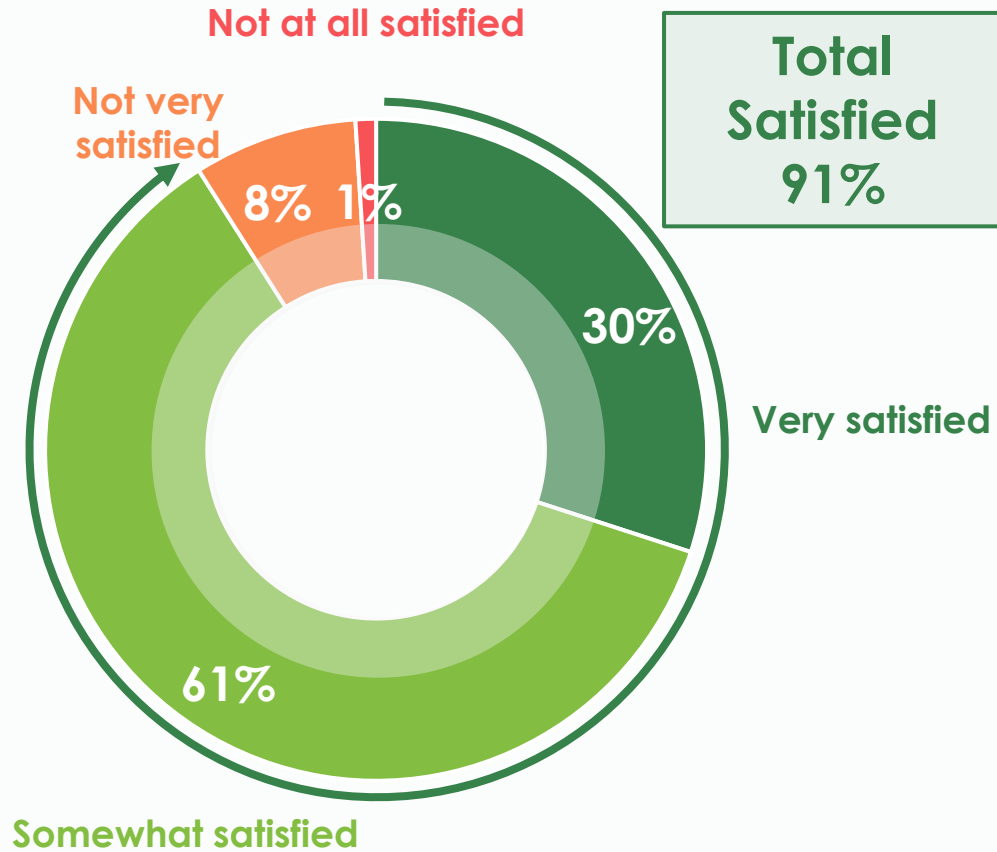
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Q29. In your opinion, which three players have the most legitimacy to provide you with advice on or support for:

Basis: Homeowners who have carried out energy retrofit work (n=2,507)

Ninety-one percent of respondents were satisfied overall with the energy retrofit work carried out.

### Overall and detailed satisfaction with the energy retrofit work carried out



Quality of the work carried out	<b>90%</b>
Energy savings achieved as a result of your work	<b>85%</b>
Time frames for completing the work	<b>84%</b>
Support from energy advisors	<b>78%</b>
Support from the person(s) who carried out the work	<b>76%</b>
Time frames for obtaining loans, credit, etc.	<b>76%</b>
Steps to be taken to obtain loans or credit	<b>71%</b>
Support from the bank or organisation that granted you the loan	<b>71%</b>
Time frames for obtaining government grants	<b>68%</b>
Steps to be taken to obtain government grants	<b>68%</b>

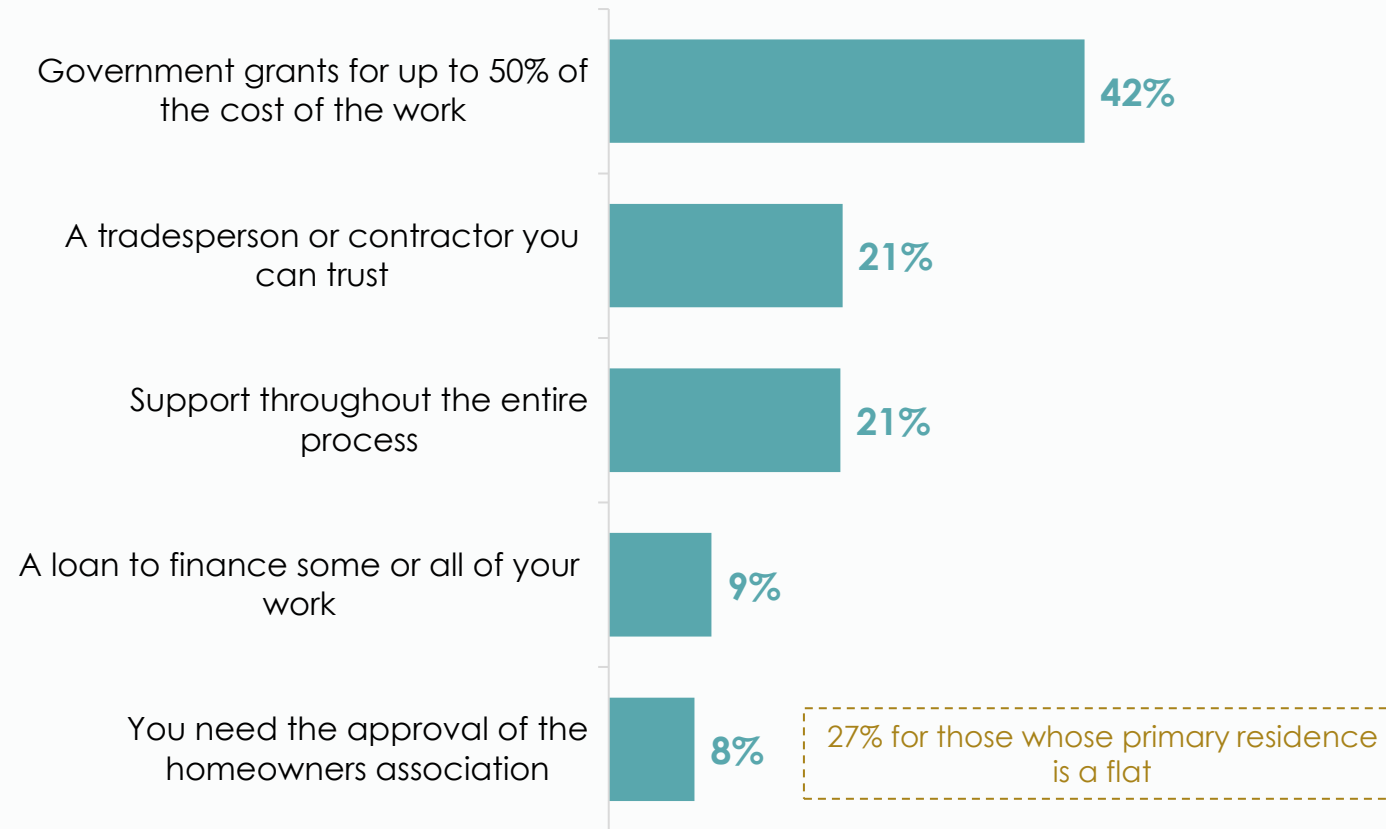
Q35. Overall, would you say you were satisfied with your retrofit project as a whole?  
 Q34. Still in reference to the work you had done, indicate your level of satisfaction with all of the following:

**Basis: Carried out at least one type of work excluding not concerned**

The main measure that would make it easier to carry out energy retrofit work would be to provide advantageous government grants (42%). Loans are only in fourth place with a score of 9%. These expectations are fully in line with the difficulties identified in carrying out energy retrofit work.

### The measure that would make it easiest to carry out energy retrofit work

**73%** of homeowners surveyed plan to carry out energy retrofit work in the near future, or do not plan to but may need to do so



Q42. What would make it easiest for you to carry out this energy retrofit work?

Basis: Plan to or may need to carry out work (n=4,171)

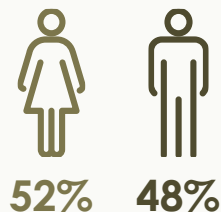




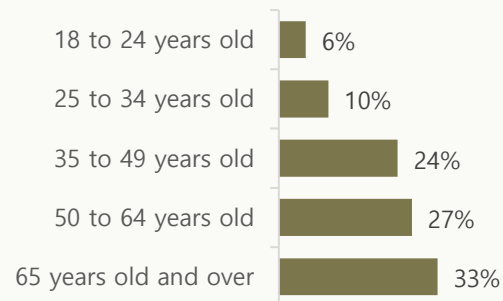
# APPENDIX



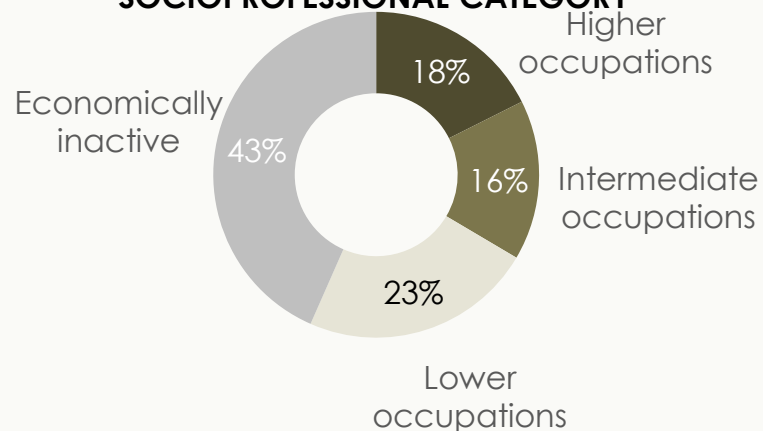
## GENDER



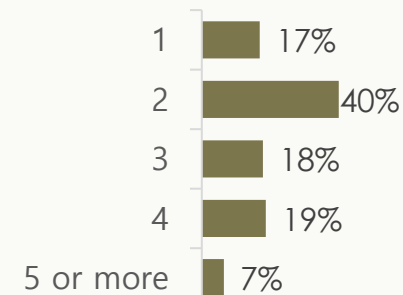
## AGE



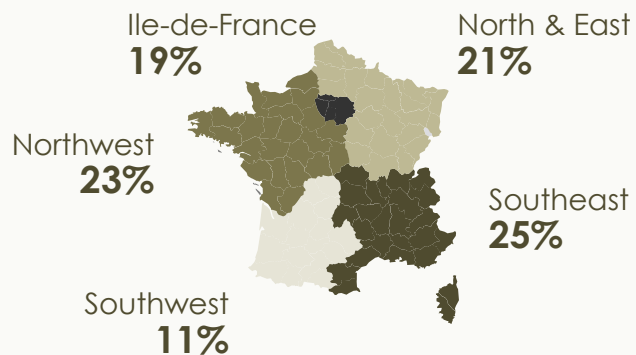
## INDIVIDUAL OCCUPATION AND SOCIOPROFESSIONAL CATEGORY



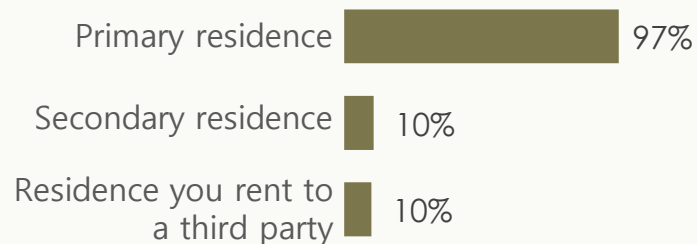
## NUMBER OF PEOPLE IN THE HOUSEHOLD



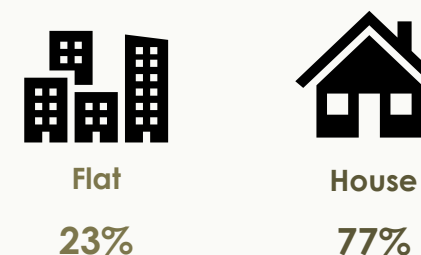
## REGION



## HOMEOWNERS



## PRIMARY RESIDENCE



The results have been adjusted based on data from the 2019 census conducted by INSEE

# FINANCING ENERGY RETROFIT WORK



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