

3 December 2007

Eurohypo survey: relationship between real estate and climate change is underestimated

- Consumers object to shouldering additional costs of energy-efficient sales and service premises

Eschborn. Real estate is responsible for around 40% of worldwide CO₂ emissions throughout its building phase and its occupancy, and up to 70% in urban areas and mega-cities. Investments into the energy efficiency of buildings, for both new-builds and refurbishments, are urgently needed. The relationship between climate change and the emission of greenhouse gases by properties is evidently still underestimated by the general public, as exemplified by the fact that consumers object to helping to shoulder the additional costs of energy saving projects by paying higher prices.

These are the findings of the first representative survey on this topic commissioned by Eurohypo in November this year from GfK Market Research in Germany.

1. Only around 6% of the population is prepared to pay a higher price for products and services where energy saving investment has been made into the sales premises. The same applies to staying in hotels with energy accreditation. Overall, this is true of all age, income and professional categories and the attitude is more severe in the new Bundesländer.
2. In the foods segment, just under 8% of the population is prepared to pay higher prices for food that is known to come from a store built on energy saving principles.
3. Consumers who would pay higher prices believe that extra charges of up to 5-10% are acceptable.

The real estate industry is therefore still not particularly far advanced in relative terms along the process of change towards a consistently focused attitude on climate change throughout the value added chain.

However, the aversion of climate disaster, which is the focus of the Kyoto Summit to take place in Bali (Indonesia) on 3–14 December, will only be successful with the support of change in business

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P R E S S R E L E A S E

attitudes in the real estate industry. Ultimately, a government framework alone will not be enough. Eurohypo will be playing an active role in this process, providing impetus in terms of content and communication.

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