**GreenTech to Create 3 Million Jobs in EU by 2030 - European Climate Foundation reports**

* **Heat Pump Specialist Stiebel Eltron to invest more than € 600 million by 2027 in Europe**

Holzminden, GERMANY - June xx 2023 – **The increased use of heat pumps in line with the EU’s REPowerEU plan will create 3 million net additional jobs by 2030. The reason: GreenTech heating is much more energy-efficient than fossil fuel boilers. This will lower energy bills (with fair energy prices), enable spending elsewhere and benefit employment. This is according to a new study by the European Climate Foundation (ECF) and the European Heat Pump Association (EHPA).**

"The findings of the recent study by ECF and EHPA show that the zero emissions target in the housing sector will have strong economic benefits,” says Dr Kai Schiefelbein, CEO of Stiebel Eltron Group. The roll-out of heat pumps is expected to have positive effects on domestic demand for goods and services, higher domestic production to meet this demand, and therefore increased employment – mostly in the service and the construction sectors.

**GreenTech to create 1 million plus jobs in Germany by 2030**

Over 1 million of the 3 million additional jobs would be created in Germany. “In our home market, we are investing more than ever to achieve the German government´s 2024 goal to install 500,000 heat pumps a year,” says Dr Schiefelbein. “We will invest 450 million euros at our HQ plant in Holzminden, Lower Saxony, for this purpose. At our other European production sites, at Arvika, in Sweden and Poprad, in Slovakia, we are investing additional more than 150 million euros.”

**Work with purpose**

In times of skilled labour shortage, people see Stiebel Eltron as an attractive international employer: "We keep getting feedback in job interviews that our applicants want to find ‘purpose’ in their work and that our company´s GreenTech profile suits them," says Rebecca Knauer, Head of Human Resources Germany at Stiebel Eltron. "This applies to the jobs around heat pump manufacturing as well as to our research and development department."

Stiebel Eltron plays an important part in the energy transition. In response to the Russian war on Ukraine, the European Union launched its REPowerEU plan. The goal is not only to reduce the carbon footprint but simultaneously reduce Europe’s dependence on energy imports in the form of oil and gas. This includes the drafting of an ambitious Ecodesign Regulation for space heaters (EU 813/2013), which will require a minimum energy efficiency of 115% in the future to encourage the uptake of heat pumps.

**Installing 60 million heat pumps by 2030**

The transition is making progress. In 2022, the European heat pump market broke a new record with around 3 million units sold – representing growth of almost 38 percent. Based on modelling by Cambridge Econometrics, which provided the research for the latest ECF and EHPA study, a fast heat pump roll-out in line with REPowerEU’s objectives would mean installing 60 million heat pumps by 2030. This would reduce the EU’s gas demand in buildings by 40% compared to 2022 and allow the EU to reduce its energy import bill by €60 billion between now and 2030.

**Source**: [Europe’s Leap to Heat Pumps – European Heat Pump Association (ehpa.org)](https://www.ehpa.org/publications/europes-leap-to-heat-pumps/)

 **About Stiebel Eltron**

Stiebel Eltron is one of the world’s market leading suppliers of technology products for building services and green tech. The internationally operating group is in family ownership with approximately 5,500 employees worldwide - three national and four international production facilities making around € 1 billion turnover in 2022, approximately 50% from abroad. Stiebel Eltron produces smart solutions for every application scenario: Domestic hot water appliances, heat pumps, ventilation systems and room heaters. STIEBEL ELTRON Group <https://www.stiebel-eltron.com/en/home.html>

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