

## **Electricity replaces fossil fuels in heating systems - demand is growing**

*Düsseldorf, 06. June 2024 - Almost two thirds of all residential buildings completed in 2023 are now heated with heat pumps. This means that electricity is increasingly replacing fossil fuels as an energy supplier in the heating energy sector too. 'This trend is continuing to accelerate and the overall demand for electricity will continue to rise sharply', says Markus W. Voigt, CEO of the aream Group.*

According to figures from the Federal Statistical Office, 64.6 per cent of residential buildings completed in 2023 used heat pumps as their primary source of heating. They are mainly installed in detached and semi-detached houses, where the proportion is 68.9 per cent. Fewer multi-family houses are equipped with heat pumps, but here too the share was around 41.1 per cent.

'This data shows that electricity is becoming the main source of energy for more and more areas', says Voigt. 'Trends such as digitalisation, AI and the slowing but still strong momentum in the electrification of the transport sector are driving up electricity consumption.' The expansion of renewable energies must therefore continue to be accelerated.

At the same time, renewables are already supplying ever larger shares of the electricity mix. May was a rather weak month for this. With a target achievement of 97 per cent for wind and around 95 per cent for photovoltaics, the aream Group's plants delivered slightly below-average results. This was not only due to solar and wind, but also to shutdowns due to official orders and transformer failures following grid disruptions.

'This shows that the entire infrastructure needs to be further expanded and stabilised', says Voigt. 'It is worthwhile focussing much more on storage solutions now.' Because then the grids would have to be expanded less and renewables would reach the status of base load capability more quickly.

### **About the aream Group**

aream Group, founded in 2005, is an investment and asset manager for institutional investors and industrial clients with a focus on sustainable infrastructure in the renewable energy sector. With its three divisions Fund and Asset Management, Project Development and Operation Management, aream covers the entire value chain for renewable energy investments. With a transaction volume of more than 2.5 billion euros, aream is one of the leading asset managers in this market, and its own portfolio of plants generates around 40 million euros worth of green electricity per year. Since 2008, aream has produced more than one billion kWh of green electricity. As part of the growth strategy, several solar and wind parks are to be realized or acquired in the coming years. Through its own project development alone, aream currently has a long development pipeline with great potential. Further information: [www.arem.de](http://www.arem.de).

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