

Press Release

Düsseldorf/Münster, April 8, 2025

NRW.BANK promotional year 2024: Yet another record in housing promotion

2024 saw NRW.BANK extend promotional funds in the total amount of 11.4 billion euros. This is more or less on a par with the previous year (11.8 billion euros, -3%) and at the same time a very special mark, as the Bank has granted a total promotional volume of 202 billion euros since its inception in 2002.

Demand in the promotional field Housing reached a record high again in 2024, having already increased sharply in the previous year. New commitments in this field totalled 4.5 billion euros, up 20% on the previous year's 3.8 billion euros. The increase was due to particularly favourable conditions, which made the promotional loans even more attractive in an environment of higher market interest rates.

Besides financial support, NRW.BANK also provides free financial and promotional advice. As part of this important additional service, 49,330 consultations were held in 2024 (2023: 49,700).

"Subsidised housing is more important than ever. This is evident not only in the huge demand among the population but also in promotion," said **Eckhard Forst, Chairman of the Managing Board of NRW.BANK**, on the occasion of the annual press talk. "The fact that we have once again achieved a record here demonstrates that we were able to offer a significant promotional incentive in this crucial area."

In 2025, the promotional bank intends to provide a strong incentive also in the promotion of economic development to further stimulate investment in this area. In May 2025, the Bank will launch the new NRW.BANK.Invest Zukunft programme, which offers an interest rate up to two percentage points below the market rate as well as a redemption discount of up to 20% for small and medium-sized enterprises. NRW.BANK exclusively uses its own funds to finance this strong support, meaning no burden is placed on the taxpayer.

"After COVID and the energy crisis, the economy is again facing major structural challenges," says **Eckhard Forst**. "At the same time, investments are more important than ever – for example, in innovative

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technologies, digital business models and the transition to renewable energy. Our new programme ensures that investments will pay off quickly for enterprises. We are convinced that this will allow us to provide an important incentive to accelerate progress in North Rhine-Westphalia. Because one thing is certain: companies will invest only if it is economical for them to do so.”

The individual promotional fields in detail:

In the **promotional field Housing**, NRW.BANK recorded a volume of new commitments of 4.5 billion euros (2023: € 3.8 billion, +20%). Demand thus reached a new record high.

In terms of volume, **public housing promotion** by the federal state and by NRW.BANK was again particularly strong in 2024. The volume of new commitments rose by 8.6 percent to 2.3 billion euros and thus reached a new record level (2023: € 2.1 billion).

Demand for NRW.BANK’s own **home ownership programmes**, which the Bank provides from its own funds, was higher 2024 than ever before. The total volume was 673.7 million euros (2023: € 93.0 million, +>100%). This huge increase is attributable to the favourable conditions of the programme. Although the promotional bank had already improved these at the end of 2023, it further reduced interest rates, increased the maximum promotional amounts, introduced even longer maturities and enabled follow-up financing in 2024.

Since early 2024, NRW.BANK’s own home ownership programmes have also been available on the Europace platform, which accounted for 24.1% of the volume signed already in the first year. In total, NRW.BANK provided 26%, i.e. more than one quarter of its own home ownership programmes, via financing platforms.

“Buying products via digital platforms very much reflects the reality of people’s lives in all areas and is increasingly expected for financial products,” says **Eckhard Forst**. Cooperations with fintechs such as Europace are making promotional services more digital, easier, and closer to life – we are virtually bringing them to people’s homes.

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In the **promotional field Economy**, NRW.BANK supported companies and start-ups in North Rhine-Westphalia with a total of 2.7 billion euros (2023: € 3.2 billion, -16%). The volume is thus back at around the level of the pre-COVID year 2019 (€ 2.7 billion). The **transformation and innovation programmes** were particularly successful; the NRW.BANK.Effizienzcredit, NRW.BANK.Digitalisierung und Innovation and NRW.BANK.Elektromobilität programmes had a total volume of 291.9 million euros, compared to 252.4 million euros in the previous year (+16%).

Equity financing commitments showed a good trend, rising from 667,5 million euros to 713.5 million euros (+6.9%).

Outlook: To ensure that enterprises will be able to amortise their investments more quickly and to stimulate their willingness to make investments in the first place, NRW.BANK will launch a new transformation loan on May 19, 2025: [NRW.BANK.Invest Zukunft](#). The programme's interest rate will be up to 2 percentage points lower than the market rate. Small and medium-sized companies additionally receive a redemption discount of 5, 10 or 20 percent, depending on the amount invested and their size. The maximum loan amount is ten million euros. With an average loan amount of 500,000 euros and a term of 10 years, a small company can save up to 170,000 euros. The general rule is: the smaller a company and the greater its investment in transformation, the higher the savings on financing costs.

In the **promotional field Infrastructure/Municipalities**, NRW.BANK extended 4.3 billion euros in 2024, down 12 percent from the previous year (€ 4.8 billion). The moderate demand was mainly due to the high EU reference interest rate, which meant that aid-free conditions, such as those under the NRW.BANK.Infrastruktur programme, were less favourable than the conditions of financing available on the market. The promotional volume in the important education and public transport sectors showed a positive trend, with the promotional bank investing 487.5 million euros in the North Rhine-Westphalian **educational infrastructure** under various programmes, up 21.3 percent from the previous year's 401.8 million euros. About 10 percent of this was accounted for by day nurseries, compared to 4.7 percent in the previous year.

An amount of 489.4 million euros was spent on **local public transport**, compared to 171.3 million euros in the previous year (+>100%).

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Green and Social Bonds

NRW.BANK's funding rests on solid ground and ensures that the Bank is largely budget-independent. Almost 25 percent of the funding is provided by Green and Social Bonds. In the promotional year 2024, NRW.BANK issued one Green Bond and two Social Bonds.

The promotional bank started issuing the latter in 2020 and has since issued ten bonds with a total volume of just over 6.6 billion euros. It uses the Social Bonds to refinance investments that help to create or preserve jobs, to facilitate home ownership for low and medium-income families and to finance hospitals, especially university hospitals, in North Rhine-Westphalia.

Green Bonds have been issued by NRW.BANK since 2013, when the Bank was the first promotional bank in Europe to issue such bonds. To date, the Bank has issued 15 Green Bonds with a total volume of around 8.75 billion euros. They are primarily used to fund climate protection and climate impact adaptation projects. Each of these bonds allows carbon savings of between 1 and 4 million tons.

Net assets and result of operations of NRW.BANK

As of December 31, 2024, total assets amounted to 161.8 billion euros (2023: € 161.3 billion), while the operating result stood at 295.1 million euros (2023: € 568.4 million). The CET1 ratio remained unchanged at 42.5 percent and equity capital as defined in the German Commercial Code amounted to 17.7 billion euros (2023: € 18.0 billion). This means that NRW.BANK was able to continue the stable trend of the past years.

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For more information, visit <https://www.nrwbank.de/en/news/2025/jpg-2025-en.html>

NRW.BANK – The Promotional Bank for North Rhine-Westphalia

NRW.BANK is the promotional bank of North Rhine-Westphalia (NRW). In close partnership with its owner, the State of North Rhine-Westphalia, the Bank helps to strengthen SMEs and start-ups, create affordable housing and improve public infrastructure. NRW.BANK offers people, enterprises and local authorities in NRW tailor-made financing solutions and advisory

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services. It cooperates with its financing partners, in particular all banks and savings banks, on a competition-neutral basis. In order to accelerate the transformation processes, the Bank provides effective promotional impulses – for a sustainable, climate-neutral and digital North Rhine-Westphalia.

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