

Unleashing the Potential of Green Finance in Architecture: A Promising Path for Balkan Countries

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Abstract : The Balkan countries, known for their diverse landscapes and cultural heritage, face the dual challenge of promoting economic growth while addressing pressing environmental concerns. In recent years, the concept of green finance has emerged as a powerful tool to achieve sustainable development and mitigate the environmental impact of various sectors, including architecture. This extended abstract explores the untapped potential of green finance in architecture within the Balkan region and highlights its role in driving sustainable construction practices and fostering a greener future. The abstract begins by defining green finance and emphasizing its relevance in the context of the architectural sector in Balkan countries. It underlines the benefits of green finance, such as economic growth, environmental conservation, and social well-being. Integrating green finance into architectural projects is important as a means to achieve sustainable development goals while promoting financial viability. Also, delves into the current state of green building practices in the Balkan countries and identifies the need for financial support to further drive adoption. It explores the existing regulatory frameworks and policies that promote sustainable architecture and discusses how green finance can complement these initiatives. Unique challenges faced by Balkan countries are highlighted, along with the potential opportunities that green finance presents in overcoming these challenges. We highlight successful sustainable architectural projects in the region to showcase the practical application of green finance in the Balkans. These projects exemplify the effective utilization of green finance mechanisms, resulting in tangible economic and environmental impacts, including job creation, energy efficiency, and reduced carbon emissions. The abstract concludes by identifying replicable models and lessons learned from these projects that can serve as a blueprint for future sustainable architecture initiatives in the Balkans. The importance of collaboration and knowledge sharing among stakeholders is emphasized. Engaging architects, financial institutions, governments, and local communities is crucial to promoting green finance in architecture. The abstract suggests the establishment of knowledge exchange platforms and regional/international networks to foster collaboration and facilitate the sharing of expertise among Balkan countries.

Keywords : sustainable finance, renewable energy, Balkan region, investment opportunities, green infrastructure, ESG criteria, architecture

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