

This study assesses the effectiveness and elasticity of the French Certificats d'économies d'énergie (CEE) program during 2015-2017 using a Regression Discontinuity Design. Our analysis reveals that the program had a limited overall impact, with a modest increase in subsidized energy-efficiency measures between the climate zones H1 and H2 and no significant effect between the climate zones H2 and H3. While some measures, like attic and roof insulation, wall insulation, and floor insulation, showed increased uptake in response to higher incentives, most did not. We also find that the majority of subsidies were directed toward insulation measures, mirroring trends in other concurrent incentive programs. The results indicate that the program had limited effectiveness during this period and did not appear to have a strategy distinct from that of other incentive programs for targeting specific measures.