



## **‘Costs of Natural Hazards’: Modelling direct economic costs**

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The mitigation of damage due to natural hazards can only be achieved via significantly improved risk assessment and management. While natural hazard analysis has made considerable progress over the last decades, there is still much research effort needed towards area-wide and robust strategies for assessing the costs of natural hazards. It is difficult to establish comprehensive, robust and reliable costs figures, and to compare costs across hazards, due to the significant diversity in methodological approaches.

The EU-project ConHaz has the objective to compile and systemise methods, data sources and terminology for the assessment of costs due to natural hazards. Similarities and differences between the approaches concerning floods, alpine hazards, coastal hazards and droughts will be identified. Recommendations for best practice of cost assessments will be given and research needs identified.

State-of-the-art approaches for the assessment of direct costs are not only natural hazard specific, but also specific for different sectors or elements at risk in defined regions or countries. The characteristics of floods, alpine hazards, coastal hazards and droughts as well as the different damaging processes will be presented. Available cost assessment methods will be analysed, so that most can be learned from various hazard types and countries.