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Trends in normalized US hurricane damages

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The lack of linear trend in hurricane damages after normalization have often been used to argue that observed loss trends can be explained entirely by socioeconomic factors. However, the loss data have an extremely skewed distribution, and least squares fitting is simply an inappropriate tool. Here we analyze normalized hurricane damage estimates and find a strong climatic trend in the data. The sensitivity implies that expected annual damages double for a one degree warming in the region.