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Multi-hazards risk indicators for climate risk reporting

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In recent years, it has become more and more clear that climate change and its impacts do severely affect companies' business. For example, acute climate risks driven by e.g. floods and tropical cyclones can impact physical assets and halt productions, whereas chronic climate risks such as droughts and temperature increases can have severe impacts on e.g. crop production, labour productivity and water availability. This increased understanding of climate risk on companies' performances led to the establishment of the Task Force on Climate-related Financial Disclosure (TCFD) which provides a framework for disclosing and reporting climate-related risks and opportunities.

As TCFD requires businesses to quantify, rate and manage climate risks across various perils and regions, there is the need to develop climate risk indicators which comply with its recommendations. In this talk, we will introduce the indicators developed by CLIMADA Technologies - an open-core ETH spin-off company - for multiple hazards, incl. tropical cyclones, floods, winter storms, wildfires, droughts, heat waves, and cold spells. The indicators allow assessing and coherently summarising climate risk information in line with TCFD recommendations and thus support companies in taking resilient actions.