



Analysis on the Intention to Purchase Index-based Weather Insurance and Development for wind power weather insurance index

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The purpose of this paper is to analyze how to revitalize weather insurance. Current state of weather insurance market is firstly described, and the necessity of insurance products and intention to purchase are analyzed based on the recognition survey regarding weather insurance focusing on the index-based weather insurance

Based on the results above with the increase in abnormal weather phenomena, we could predict that the amount of damages and losses will be rapidly increasing. The portion of weather insurance market is also expected to consistently develop and expand. This study could be a cornerstone for drawing a plan to revitalize weather insurance

Therefore, in this study, the capacity of power generation per hour and hourly wind speed are analyzed to develop and test weather insurance index for wind power, and then the effectiveness of weather insurance index are investigated and the guidance will be derived to objectively calculate the weather insurance index.