



WEF'S SYSTEMIC RISKS TO RESILIENCE, MARKETS & UK NET ZERO REVIEW

Insuring Physical Climate Risks & Enabling the Transition – Key Patterns Shaping the Market

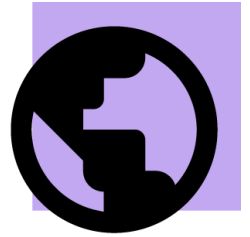
Cameron Rye, Head of Modelling Research and Innovation,
WTW Research Network

May 2025



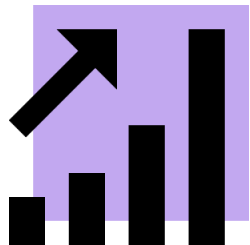
\$140 billion

2024 global insured losses



\$350 billion

2024 global economic losses



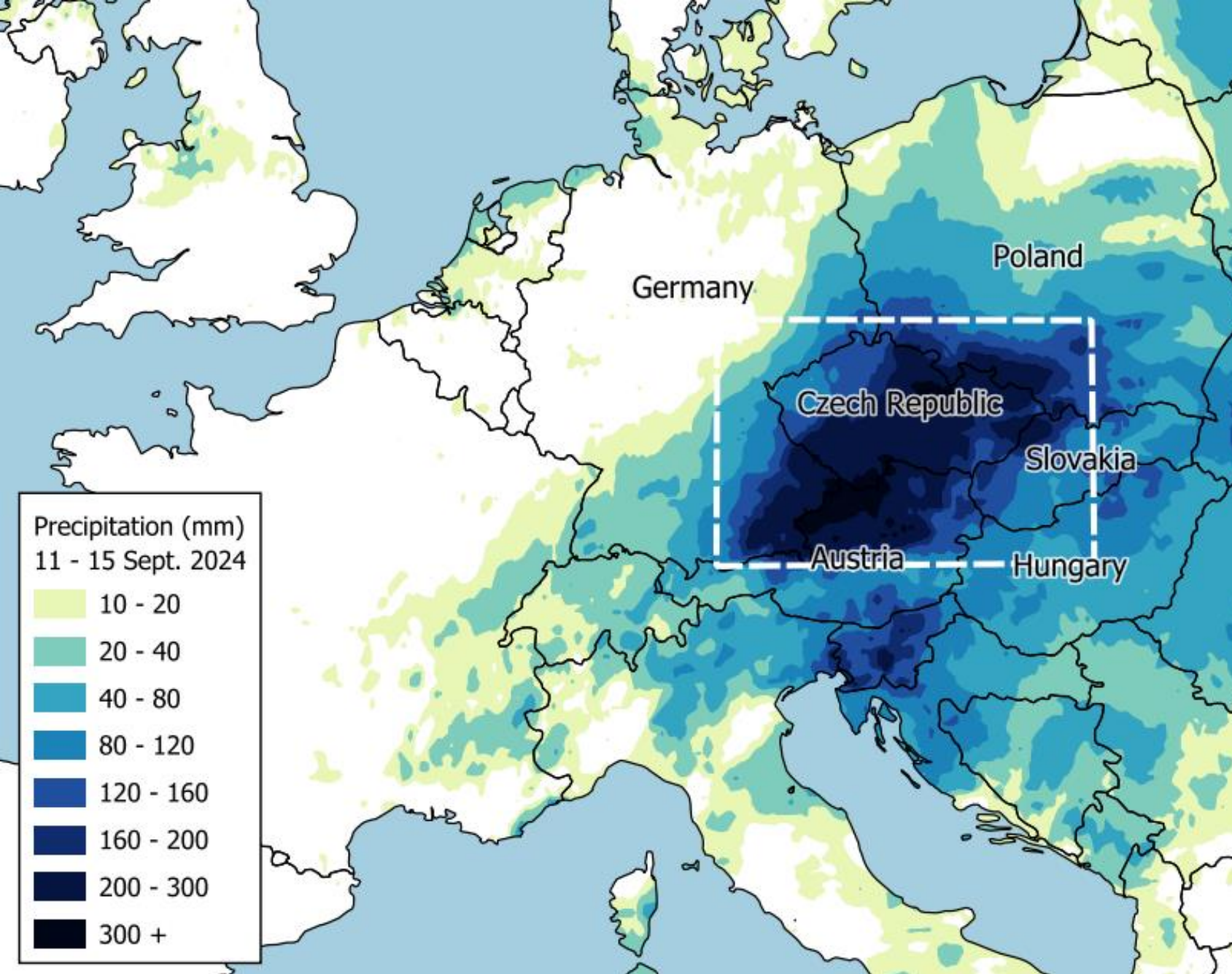
1.55°C

2024 global mean temperature



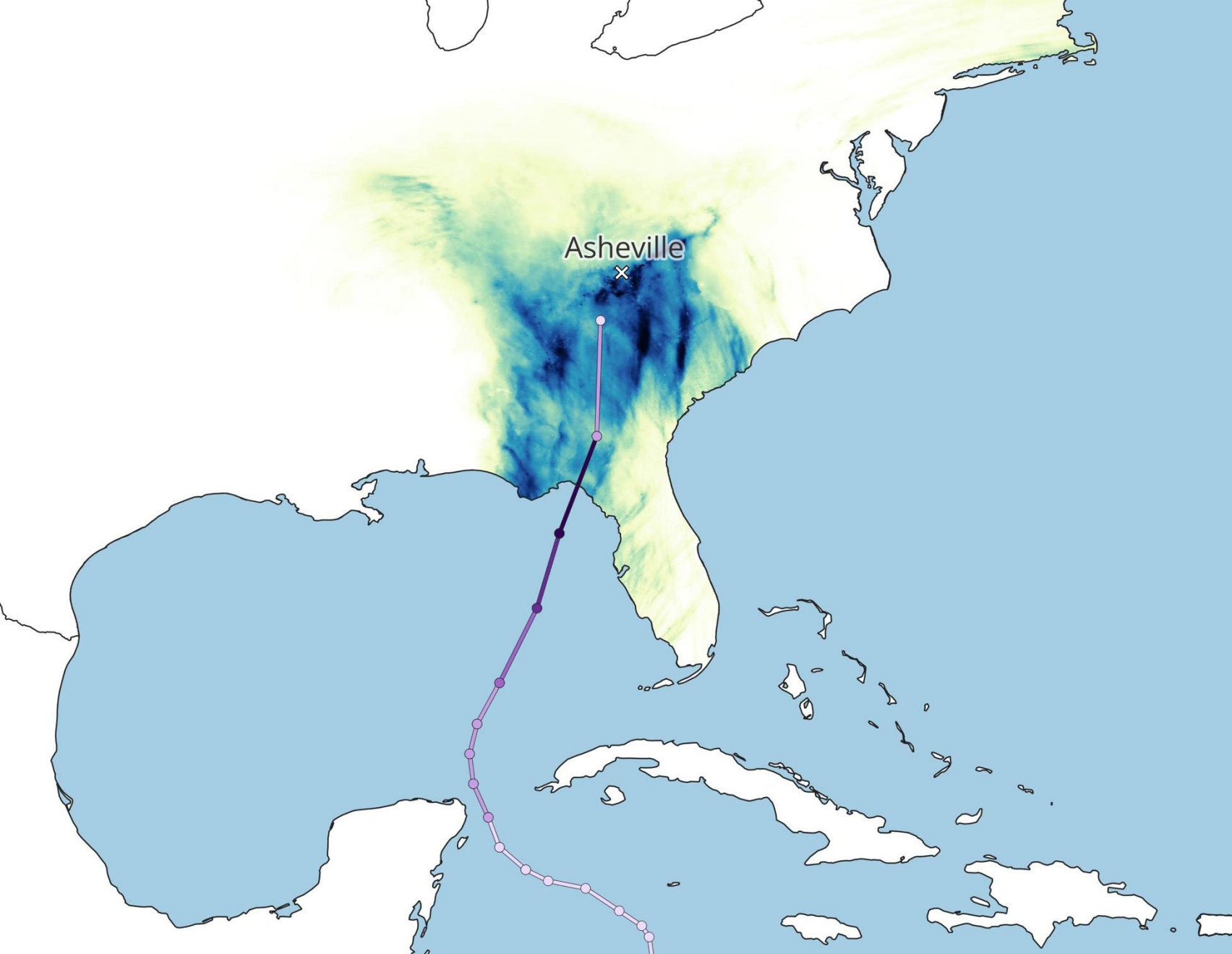
Storm Boris

**\$2 billion
insured loss**



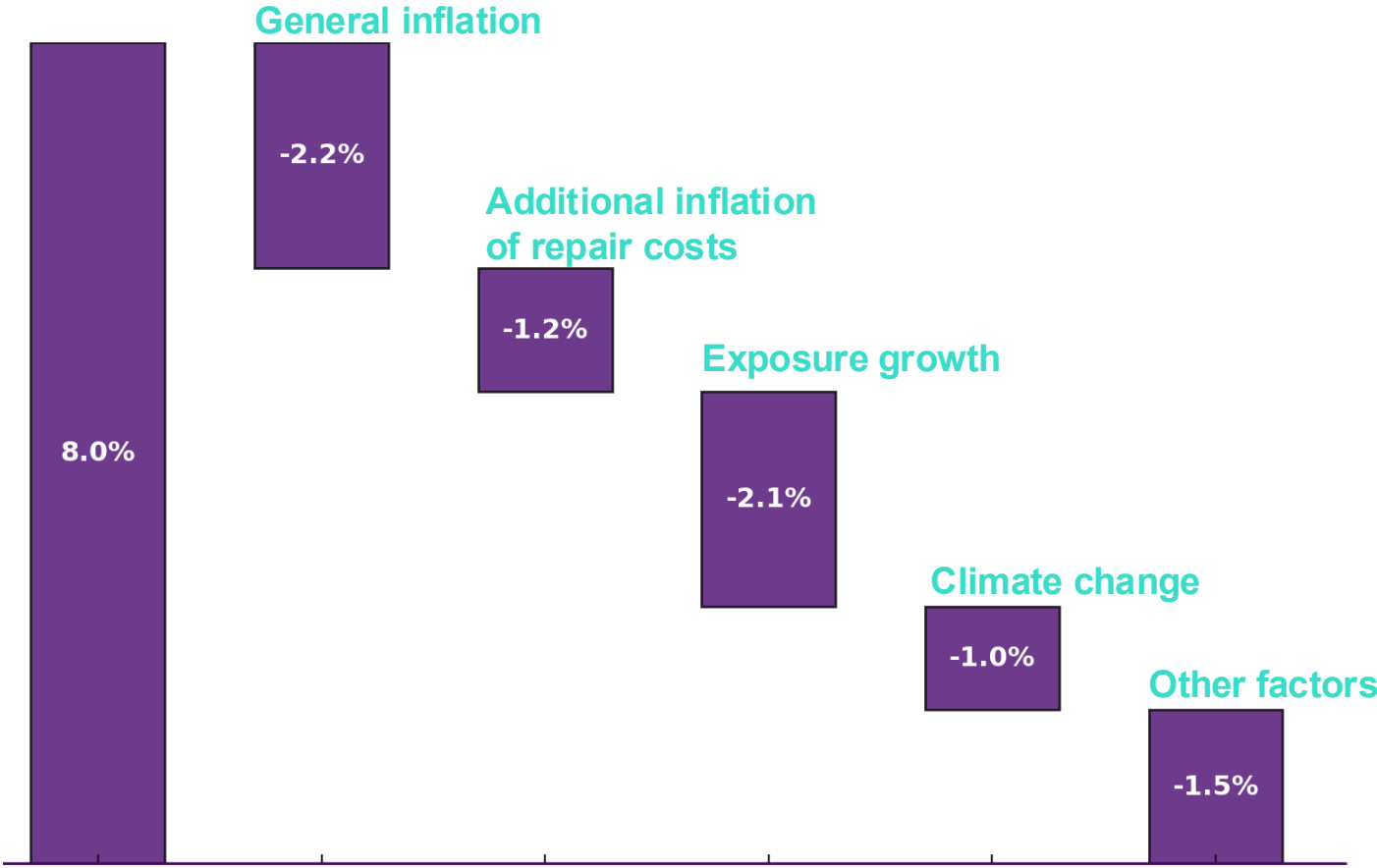
Hurricane Helene

**\$20 billion
insured loss**



What is driving the increase in weather-related losses?

Example: US Severe Convective Storm insured losses have risen ~8% annually since 2000



Source: Swiss Re.

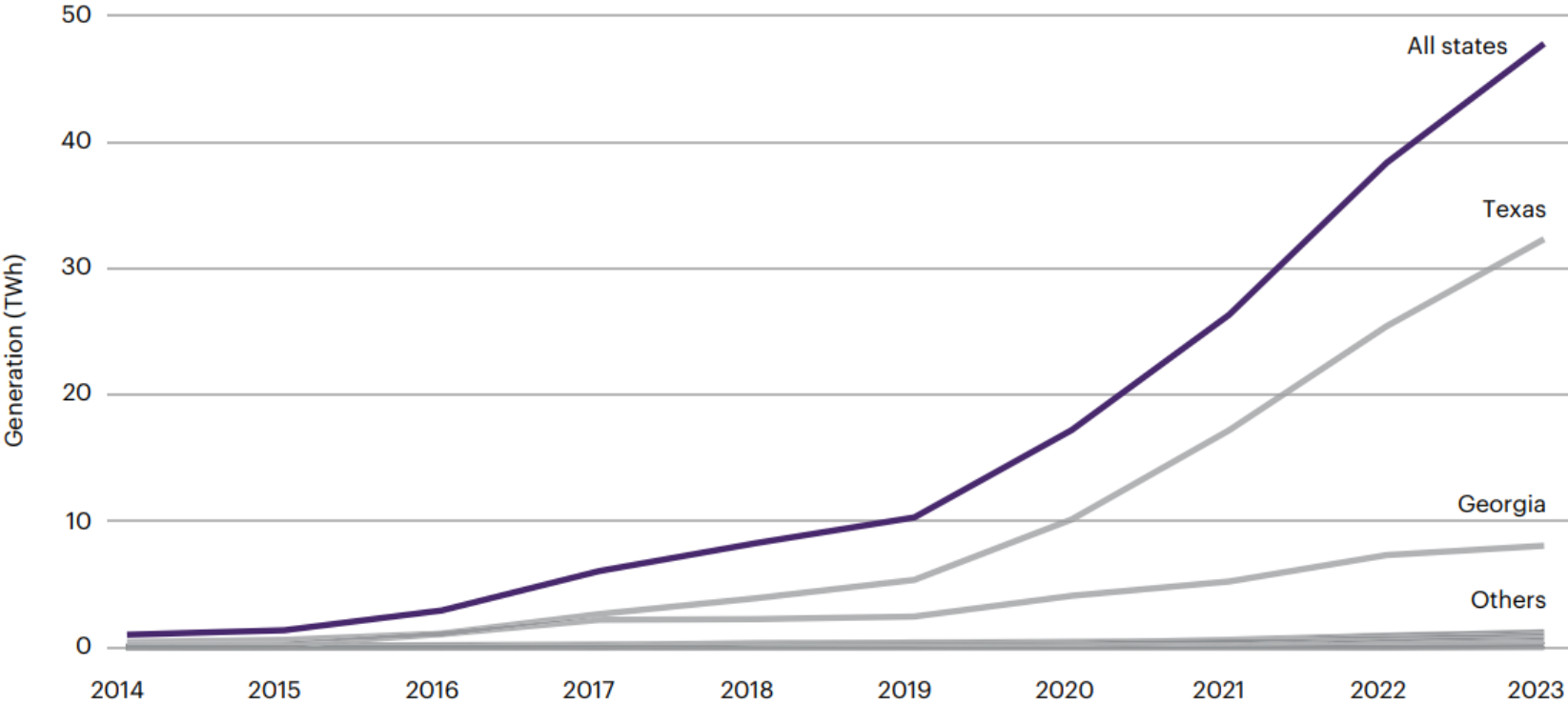
Risk = Hazard * Exposure * Vulnerability

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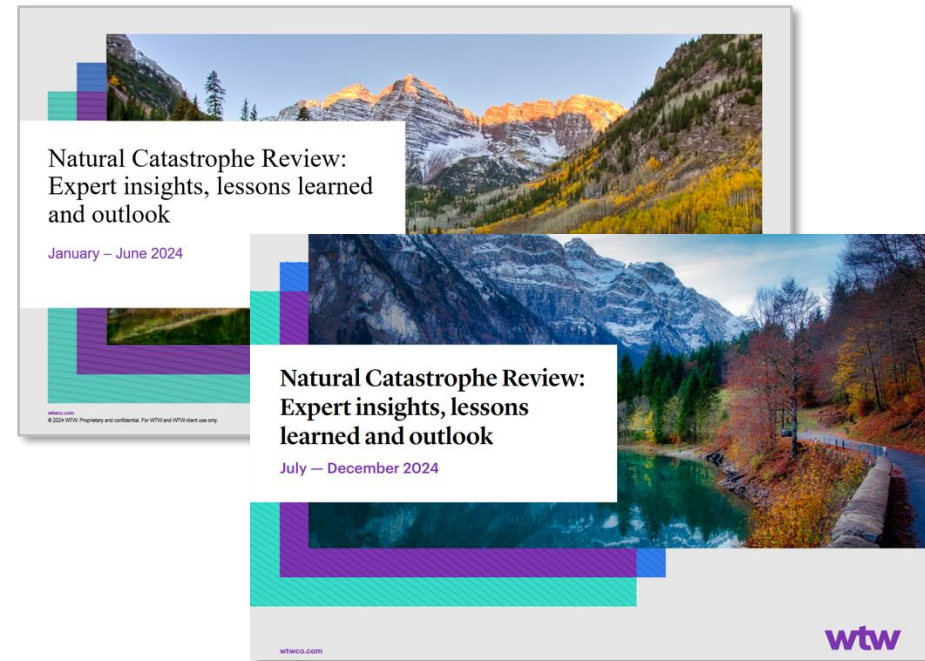
The role of nat cat insurance in a resilient transition

US solar energy generation 2014-2023



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We invest in research to explore uncertainty and solve problems in partnership



Thank you