

Extreme weather events, climate action failure remain as top global risks



By [Ludwig O. Federigan](#)
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For the fourth consecutive year, extreme weather events and climate action failure are the top global risks in terms of likelihood, according to the report titled “The Global Risks Report 2021” released this week.

Aside from extreme weather events and climate action failure, two other environmental risks — human-made environmental damage, and biodiversity loss and ecosystem collapse — belong to the top five global risks. Infectious diseases like the coronavirus disease 2019 (Covid-19) is ranked fourth.

In terms of impact, infectious diseases manifested by an increased number of loss of lives and the extent of economic disruption like the Covid-19 pandemic emerge as the top global risk. Not only has Covid-19 caused more than two million deaths, but the economic and long-term health impacts will continue to deliver devastating consequences, the report said.

Climate action failure, biodiversity loss and ecosystem collapse, natural resource crises, together with the weapons of mass destruction, complete the top five global risks in terms of impact.

As defined by the report, the global risk is an uncertain event or a condition that, if it occurs, can cause a significant negative impact for several countries or industries within the next ten years. The report is published by the World Economic Forum in partnership with Marsh McLennan, SK Group and Zurich Insurance Group.

The report called on governments that, if environmental considerations – the top long-term risks once again – are not confronted in the short term, the environmental degradation will intersect with societal fragmentation to bring about dramatic consequences. If the environmental risks are managed poorly, these disruptions will hamper the ability of policy-makers and other leaders to act on different areas of risk.

Other top risks in terms of likelihood include digital power concentration, digital inequality, interstate relations fracture, cybersecurity failure and livelihood crises.

In terms of impact, the other risks include human-made environmental damage, livelihood crises, extreme weather events, debt crises and information technology infrastructure breakdown.

Over 800 respondents representing businesses, the academe, government, nongovernment organizations and international organizations where 50 percent are aged 49 years and below were processed and analyzed.

Extreme weather events

According to the report, extreme weather events, as an environmental risk, cover loss of human life, damage to ecosystems, destruction to property and/or financial loss at a global scale as a result of cold fronts, fires, floods, heat waves, windstorms, etc.

With the continued trend of increasing emissions, in less than a month, six research organizations — Japanese Meteorological Agency, Copernicus Climate Change Service, Met Office, Berkeley Earth, National Oceanic and Atmospheric Administration, and NASA Goddard Institute for Space Studies — revealed that the year 2020 as the warmest year on record since the mid-19th century, tied with the year 2016. The last six years (2015-2020) have been the warmest years and the last decade (2011-2020) as the warmest decade on record. [You can refer to my column last

week: <https://www.manilatimes.net/2021/01/16/business/green-business/climate-crisis-2020-was-the-warmest-year-on-record/828189/>]

Aside from extreme weather events, rising temperatures can cause phenomena such as loss of sea ice and ice sheet mass, sea-level rise, longer and more intense heat waves, and shifts in plant and animal habitats.

Scientists have warned that extreme weather events are “virtually impossible” without human-caused climate change.

In one of my recent columns, based on the data from the National Disaster Risk Reduction and Management Council and perhaps unknown to a lot of Filipinos, eight of the ten costliest tropical storms that hit the Philippines happened just in the last decade (2011-2020). And all the ten costliest tropical storms occurred in the last 20 years.

These climate-induced extreme weather events are becoming more intense and more frequent. Climate change is striking harder and more rapidly than many of us have expected.

The Philippines remains the 9th riskiest country

As a consequence of extreme weather events, the World Risk Index 2020 ranked the Philippines as the ninth riskiest country worldwide. While the

country improved its ranking from being second in 2014, and third from 2015-2018, the Philippines maintained its rank from 2019 to 2020 but remained highly exposed to the effects of natural hazards — storms, floods, droughts or sea-level rise.

With forced displacement and migration as the focus of its newest edition, the World Risk Index 2020 dealt with the understanding that disaster risk is not determined solely by the occurrence, intensity and duration of extreme natural events. The index assumes that social factors, political conditions and economic structures are also responsible for whether or not a disaster occurs in the wake of extreme natural events.

Global warming leads to changes in the regional frequency and intensity of storms, floods and droughts. And with all these narratives, climate change continues to be a catastrophic risk. A shift towards greener economies is necessary and can no longer be postponed.

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<https://www.manilatimes.net/2021/01/23/business/green-business/extreme-weather-events-climate-action-failure-remain-as-top-global-risks/830946/>