



Staying above water: A systemic response risk

Executive summary

Flooding is no longer a localized challenge, but a systemic, global threat.

Flood risk is increasing at an alarming rate in many parts of the world. More frequent and severe flooding is causing significant damage to infrastructure and property, particularly in coastal areas and low-lying regions. This is due to a combination of factors, including sea level rise, increased precipitation, and deforestation.

Sea level rise is worsening the impact of storm surges in some coastal regions. As sea levels continue to rise, the impact of storm surges is becoming more severe, leading to increased flooding and damage to coastal communities and infrastructure.

Global economic losses from floods increased significantly. The global economic losses from floods increased significantly in 2022, reaching over \$200 billion. This is a record high and is a clear indication of the growing impact of flooding on the global economy.

The global population threatened by flooding is expected to rise significantly. The global population threatened by flooding is expected to rise significantly in the coming decades, reaching over 2 billion people by 2050. This is a major challenge for global leaders and requires urgent action to reduce the risk of flooding.

Flood insurance protection gaps are growing in many parts of the world. Flood insurance protection gaps are growing in many parts of the world, leaving millions of people vulnerable to financial ruin in the event of a flood. This is due to a variety of factors, including high costs, limited availability, and lack of awareness.

Flooding creates significant social costs. Flooding creates significant social costs, including displacement, loss of livelihoods, and increased poverty. This is particularly true in developing countries, where the impact of flooding is often more severe and recovery is slower.

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The main shortcomings of current approaches include:

- **Fragmented and uncoordinated efforts:** Current approaches to flood risk management are often fragmented and uncoordinated, leading to inefficiencies and gaps in coverage.
- **Lack of investment in infrastructure:** There is a significant lack of investment in infrastructure, particularly in coastal protection and flood defense systems.
- **Loss of resilience:** The loss of resilience in coastal and low-lying areas is a major concern, as it increases the vulnerability of these areas to flooding.
- **Insufficient funding:** Funding for flood risk management is often insufficient, particularly in developing countries.
- **Aging food risk management infrastructure:** Aging food risk management infrastructure is a major concern, as it increases the risk of food insecurity.
- **Underfunding and inefficient implementation of risk management strategies:** Underfunding and inefficient implementation of risk management strategies is a major concern, as it reduces the effectiveness of these strategies.

Transforming food risk management is critical.

Transforming food risk management is critical to ensuring food security and resilience in the face of climate change. This requires a shift in focus from traditional risk management approaches to more holistic and integrated approaches that take into account the social, economic, and environmental dimensions of food risk.

Not everyone can be protected, insured, or bailed out.

Not everyone can be protected, insured, or bailed out in the event of a flood. This is particularly true for vulnerable populations, including the poor, the elderly, and people with disabilities. These groups are often the most at risk and have the fewest resources to cope with the impact of flooding.

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