

Disaster-linked losses in 2018 hit \$155 billion: Swiss Re

December 18 2018



In this photo taken on November 8, 2018 a home is overshadowed by towering smoke plumes as the Camp fire races through town in Paradise, California

Losses from natural and man-made disasters are estimated to total \$155 billion (136 billion euros) this year, down sharply from a hurricane-

plagued 2017, the reinsurance giant Swiss Re said Tuesday.

The trio of hurricanes Harvey, Maria and Irma last year pushed losses to \$350 billion, but Swiss Re noted that a "number of smaller and mid-sized events, alongside some major man-made disasters" in 2018 were still cause for serious concern.

Events this year "highlight the increasing vulnerability of the ever-growing concentration of humans and [property values](#) on coastlines and in the urban-wildlife interface."

Overall, the figures served as a reminder that "[extreme weather conditions](#) can quickly turn into catastrophe," the company said.

Among the major [events](#) causing damage this year were hurricanes Michael and Florence, a series of typhoons in Asia and the recent California wildfires.

Roughly half of all losses recorded this year were covered by insurance, Swiss Re said.

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Citation: Disaster-linked losses in 2018 hit \$155 billion: Swiss Re (2018, December 18) retrieved 26 April 2024 from <https://phys.org/news/2018-12-disaster-linked-losses-billion-swiss.html>

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