



Press release

Paris, October 1, 2020

AXA Future Risks Report 2020: the Covid-19 pandemic eclipses climate risk

- AXA's annual ranking of the 10 major emerging risks marked by the health crisis
- Pandemics and infectious diseases move from 8th to 1st place in one year
- Climate change remains #1 risk in Europe but drops in Asia and America

AXA today publishes the seventh edition of its **Future Risks Report**. This global study measures and ranks changes in the perception of emerging risks by a panel of risk management experts and the general public. Over 20,000 people were interviewed. Conducted in partnership with research institute IPSOS and geopolitical analysis consultancy Eurasia Group, this year's ranking of the 10 main emerging risks is marked by the Covid-19 crisis.

Previously underestimated risks related to **pandemics and infectious diseases** rise from eighth in 2019 to top the 2020 ranking. **Climate change**-related risk comes in second, dropping from the top spot it has held for years. Climate change remains the number one risk in Europe but falls to third place in Asia and America. The drop is particularly marked in North America, where the share of experts who consider this risk major has fallen from 71% in 2019 to 46% in 2020.

Cybersecurity risk, ranked third, increases in prominence this year with the new and widespread adoption of technology and the explosion of cyberattacks during lockdown. In particular, the perception of cyber warfare risk has increased; it is seen as the main security threat by 47% of experts compared to 37% last year. The risk of shutdown of essential services and critical infrastructure following a cyberattack has also increased (+7 points to 51%).

Geopolitical risks occupy fourth place, with a significant increase in the risk of digital warfare between nations, which experts consider to be the top new security threat. Finally, the risk of **social unrest** placed fifth.

"Understanding and anticipating risks is at the heart of the insurance business. AXA's Future Risks Report is an essential tool to inform and prepare us for major risk trends impacting our society."

"This seventh edition is of course marked by the exceptional context of the Covid-19 pandemic. It highlights health as a major issue, which we consider a positive shift, as we have considered it underestimated for years. However, this must not affect the fight against climate change, which remains the most significant and pressing challenge of our time. In line with last year, this year's edition highlights the growing interconnection of risks, calling for collective and concerted solutions to strengthen the resilience of our economies and societies," said **Thomas Buberl**, CEO of AXA.



The 2020 edition of the Future Risks Report is available on the AXA website at: <https://www.axa.com/en/press/publications/future-risks-report-2020>

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