Geneva – Countries around the world have incurred massive and costly damage in the first quarter of 2011 alone, including (among others) US$300 billion as a result of Great East Japan Earthquake; US$8.5 billion from the earthquake in Christchurch, New Zealand; and US$9.5 billion from the floods in Australia, perhaps a foreshadowing of what to expect in the year ahead.

“We referred to last year as a record year in terms of losses, with damages tripling in 2010 compared to 2009. But it seems that this year, economic losses will be even higher after what happened in Australia, New Zealand and Japan,” noted Margareta Wahlström, Special Representative of the United Nations Secretary General for Disaster Reduction.

“Costs are going up and wealthy countries are paying a heavy price for infrastructure and direct and indirect economic damage.”

Last February, Australia announced a deficit in its trade balance after floods disrupted the national economy. Fast-forward to early in April, where a news release estimated the March 11 earthquake and tsunami in Japan to cost the insurance industry between $21 billion and $34 billion, making it the costliest disaster for insurers since Hurricane Katrina in 2005.

UNISDR and its partners are calling on world leaders to join the dialogue at the Third Session of the Global Platform on Disaster Risk Reduction Global Platform, to be held from 10 to 13 May in Geneva, to discuss and decide on immediate actions that will reduce the economic cost of damage.

“Economic loss risk will continue to rise across the world, and in particular, in high income countries if we do not manage to reduce vulnerabilities and build safer societies,” said Ms. Wahlström. “This message is equally true for rich and not so rich countries.”

Under the theme: “Invest today for a safer tomorrow: Increase investment in local action,” the forum expects more than 2,000 representatives from government, civil society and the private sector.
to discuss how international and national actions can help local communities reduce disaster risks. Participants will also have the opportunity, for the first time, to attend the first World Bank Reconstruction Conference that will be held in the same premises, and which constitutes one of the main pillars of the Global Platform.

Switzerland is for the third time the host country and a committed supporter of the Global Platform. It is the firm conviction of the Swiss Agency for Development and Cooperation’s (SDC) that disaster risk reduction be discussed at a high political level to increase awareness about the issue; this happened successfully at the Informal Thematic Debate on DRR of the General Assembly in New York in February this year. “These discussions will substantially define priority actions for the implementation of the Hyogo Framework for Action. Switzerland is a firm supporter of the ISDR System and a strong advocate for its integration into relevant humanitarian, development, environment and climate change frameworks” says SDC.

SDC as a humanitarian actor attributes great importance to DRR and the role it plays in supporting the MDGs, and allocates some 15 % of its humanitarian budget to DRR-related activities.

UNISDR and the Swiss government invite all media based in Geneva to attend a press conference where they will be briefed on the forum’s expected outcomes.

**Venue:** The Geneva Press Club (Club Suisse de la presse), Route de Ferney 106 - 1202 Genève GE

**Time:** 28 April 2011 at 11 am.

**Speakers:**
Margareta Wahlstrom, Special representative of the United Nations Secretary General for Disaster Reduction.
Toni Frisch, Ambassador, Deputy Director General, Swiss Agency for Development and Cooperation, Swiss Federal Department of Foreign Affairs.
Ms. Selina Jackson, Special Representative to the UN and the WTO, the World Bank

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