Media Advisory

6 May 2013 - UNISDR 2013

UN SECRETARY-GENERAL TO LAUNCH “BUSINESS CASE FOR DISASTER RISK REDUCTION”

**NEW YORK, 6 May 2013**– The UN Secretary-General Ban Ki-moon will launch the 3rd Global Assessment Report on Disaster Risk Reduction – *From Shared Risk to Shared Value: the Business Case for Disaster Risk Reduction* - at an Ambassador Briefing which will take place at **the Dag Hammarskjöld Auditorium,**  **UN Plaza, New York, from 10.00 – 11.00 on May 15**. Media are invited to attend.

The launch will be immediately followed by a **Press Conference from 11.15 to 11.45** hosted by the Special Representative of the Secretary-General for Disaster Risk Reduction, Margareta Wahlström, accompanied by the project coordinator and co-author, Andrew Maskrey, Head of Risk Knowledge at the UN Office for Disaster Risk Reduction (UNISDR). Senior representatives from PwC and Walmart will also be present.

The report provides a radical re-assessment of business exposure to disaster risk following the shocks and crises caused in recent years by major disaster events such as Super Storm Sandy, the Great East Japan Earthquake and Tsunami and the Thailand floods. Using a new global risk model and an evaluation of economic losses in 40 countries, the UNISDR says economic losses are underestimated by 50%. It also includes revealing details from a survey of 1,300 businesses in hazard-prone locations across the Americas.

Disaster risk is a new multi-trillion dollar asset class. Most major disasters that could occur haven’t happened yet. Total expected annual global losses from earthquakes and cyclone wind damage alone now amounts to US$180 billion per year. The report highlights that disaster risk management is a major blind spot for the private sector.

As part of the research for the report, UNISDR collaborated with PwC to review disaster risk management in 14 major corporations: ABB, ARUP, BG Group, Citigroup, General Electric, HCC Group, HIRCO Group, Hitachi Group, InterContinental Hotels Group, Nestlé, NTT East Corporation, Roche, Shapoorhi Pallonji & Co. Ltd., and Walmart.

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