



NATIONAL APPROACH TO CO-ORDINATING RESEARCH KEY TO REDUCING IMPACT AND COSTS OF NATURAL DISASTERS

The *Australian Business Roundtable for Disaster Resilience & Safer Communities* announced today that it will release a report that analyses the need for a national approach to consolidating research, data and associated funding to better protect Australian communities against the impact of natural disasters.

Speaking on behalf of the Roundtable, Insurance Australia Group Managing Director and Chief Executive Officer, Mr Mike Wilkins said: "Reducing the impact of natural disasters is a priority for all of us. A more coordinated approach to research would enable government, industry and community to more easily identify information that could help save lives and property. It would also help ensure funds are directed into research areas where they can have the most benefit.

"It is widely recognised that while there is a range of research being conducted on natural disasters in Australia, it is largely uncoordinated. It's not clear who is doing what, where overlaps exist and what is not being researched extensively enough. In a country where individuals and communities regularly face natural disasters, like bushfires, cyclones and floods, this matters."

The Roundtable announced today that it has commissioned an evidence based report through Deloitte Access Economics that will take stock of Australian natural hazard data and research and consider international best practice. It will be the first national analysis of its type and will look at what information exists, where there are gaps and what could be done to make research more accessible. It will also include assessment of research into the long-term psychological and social cost of natural disasters.

The report, due to be completed mid-year, will examine the cost efficiencies behind the centralisation and consolidation of research and funding and the benefits of a national research agenda.

The Roundtable's White Paper '*Building our Nation's Resilience to Natural Disasters*,' published in June last year, identified that a more coordinated national approach to data gathering and information sharing is critical to building a more resilient Australia.

Last year's White Paper forecast the cost of natural disasters in Australia to rise from \$6.3 billion a year currently to around \$23 billion a year in 2050. It estimated that through pre-disaster investment the impact of disaster response on government budgets, and taxpayers, could reduce by more than 50%.

The Australian Government announced in December 2013 that it would ask the Productivity Commission to examine the full scope of national expenditure on natural disasters and the effectiveness of current mitigation support measures. The Commission will also be asked to examine the best ways to reduce the impact of natural disasters on communities and how they recover in a sustainable way. The *Australian Business Roundtable for Disaster Resilience & Safer Communities* supports this Inquiry.

Roundtable members are the Chief Executive Officers from Australian Red Cross, Insurance Australia Group, Investa Property Group, Munich Re, Optus and Westpac.

Members of the Roundtable have come together to champion the need for a more sustainable, coordinated national approach to make communities more resilient and people safer. They believe that national investment in disaster resilience and preventative activities is the most effective way to protect communities and reduce the impact of disasters.

For more information and a copy of the Roundtable White Paper '*Building Our Nation's Resilience to Natural Disasters*': www.australianbusinessroundtable.com.au

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