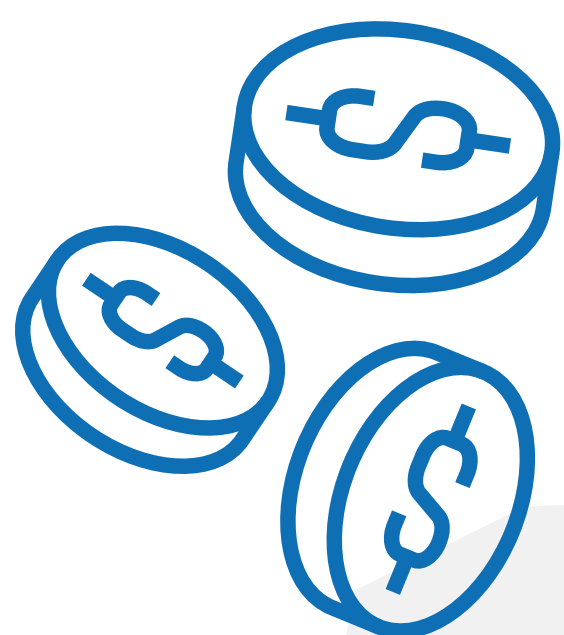




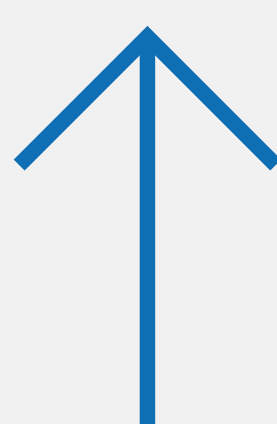
BUILDING RESILIENCE TO NATURAL DISASTERS IN OUR STATES AND TERRITORIES

NATURAL DISASTERS IN AUSTRALIA



The total economic
cost of natural
disasters in Australia
over the 10 years to 2016 averaged
\$18.2 billion per year
equivalent to 1.2% of gross domestic
product

This cost is forecast to grow by



3.4%
per year

By 2038

the costs of natural disasters will

DOUBLE

By 2050

the cost will total around

\$39 billion
per year

Natural disasters or extreme weather events have impacted more than

9 million Australians
in the past **30 years**

NATURAL DISASTERS IN THE AUSTRALIAN CAPITAL TERRITORY (ACT)



Today, the total
economic cost of natural
disasters in the ACT
is estimated to be

\$50m
per year



In the 10 years to 2016, the ACT had no recorded
disasters with insured costs. However, significant
costs are anticipated in the long term.



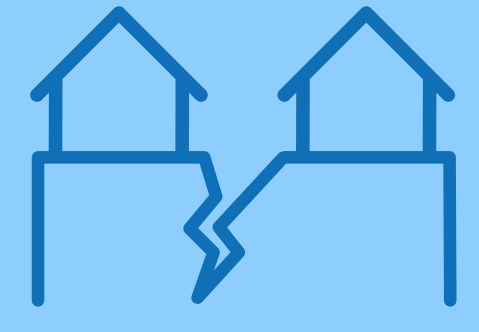
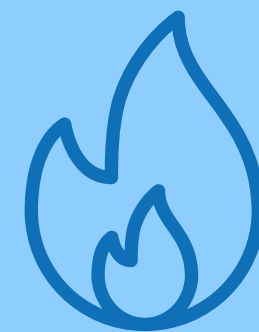


The cost is forecast to reach
\$150m
a year by 2050



a growth rate of
3.1%

Despite no major natural disasters in the past decade, the **ACT** is at risk of storm, bushfire and earthquake



\$2.6m per year
has been invested in resilience under the Australian and territory governments' Natural Disaster Resilience Program since 2013-14

BUILDING RESILIENCE TO NATURAL DISASTERS IN OUR STATES AND TERRITORIES

Each state and territory faces different natural hazards. This impacts the total cost of natural disasters in each jurisdiction and which tools will best build and foster resilience.

Current Australian and state government spending on direct disaster recovery is around **\$2.75 billion per year**, compared to funding directly for natural disaster resilience of approximately **\$100 million per year**.

Further investment in disaster resilience is essential to lessen the forecast increase in costs. This investment includes physical measures, such as resilient infrastructure, and community measures, such as preparedness programs.

Beyond funding and emergency management, state and territory governments are responsible for a number of areas where reform can build more resilient communities.

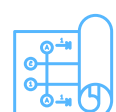
These areas include:



Community awareness



Building controls



Land use planning



Infrastructure



Data collection and provision

RECOMMENDATIONS

To build greater resilience to natural disasters in our states and territories, the Roundtable recommends the following:

1

Embed resilience across all aspects of policy and decision-making

2

Prioritise resilience investments by considering the broader economic and social benefits that result

3

Improve understanding of disaster risks and costs to society

4

Collaborate and coordinate to build resilience and address the long-term costs of natural disasters

THE AUSTRALIAN BUSINESS ROUNDTABLE FOR DISASTER RESILIENCE & SAFER COMMUNITIES

Since 2012, the Roundtable has been working to build a country better equipped to handle Australia's natural disasters and extreme weather events.



For more information, please visit
australianbusinessroundtable.com.au