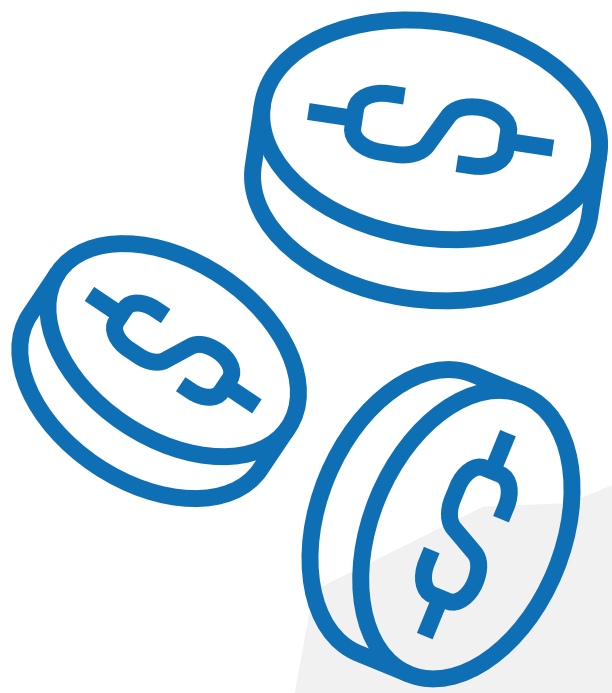




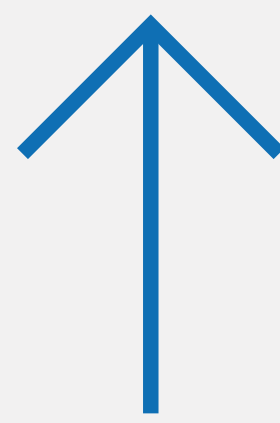
BUILDING RESILIENCE TO NATURAL DISASTERS IN OUR STATES AND TERRITORIES

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 NORTHERN TERRITORY (NT)

The total economic cost of natural disasters in the NT over the 10 years to 2016 has averaged

\$50m
per year

All these costs were attributable to cyclone over this period



Today, based on 50 years of historical data, the total economic cost of natural disasters in the NT is estimated to be

\$1.3bn
per year

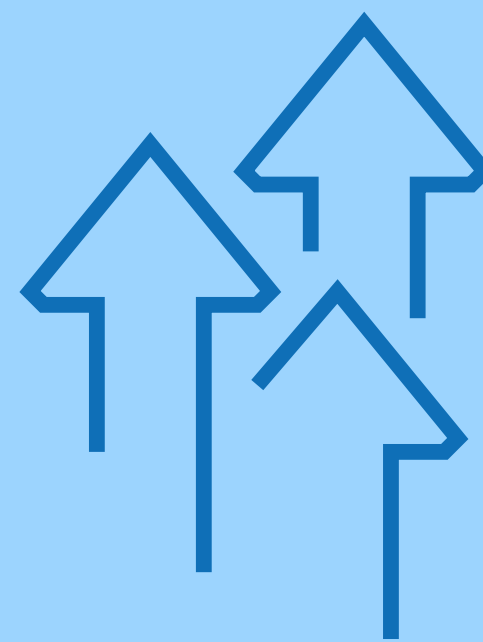


NT costs are anticipated to be significantly higher in the long term compared to the past decade. This is because relatively few major disasters happened in the past decade, compared to earlier years.



The cost in the NT is forecast to reach

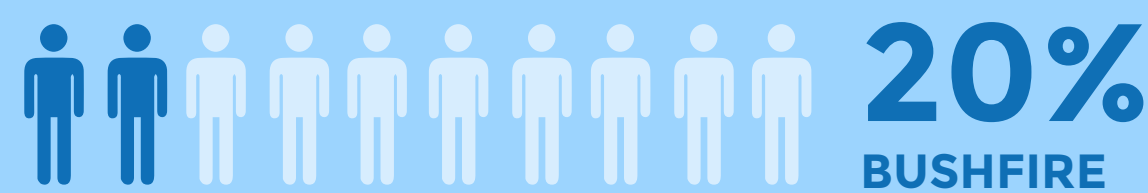
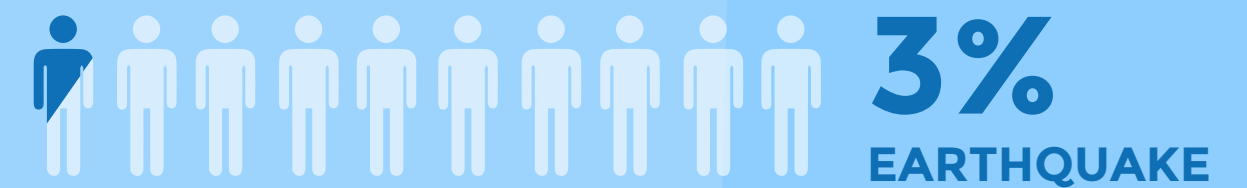
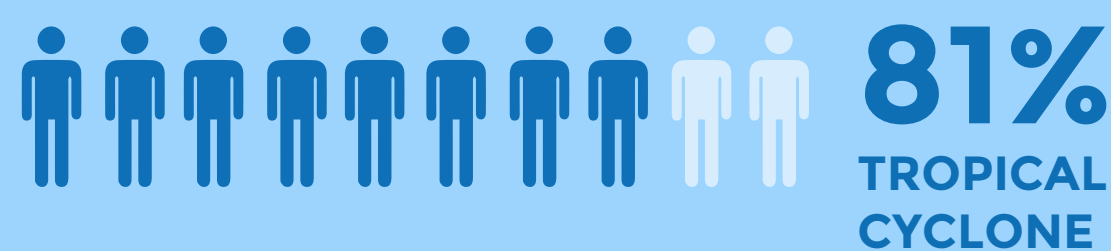
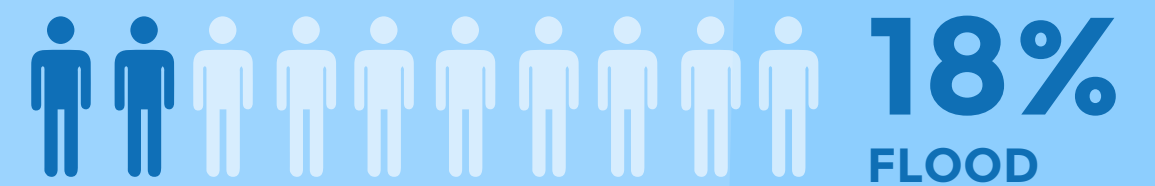
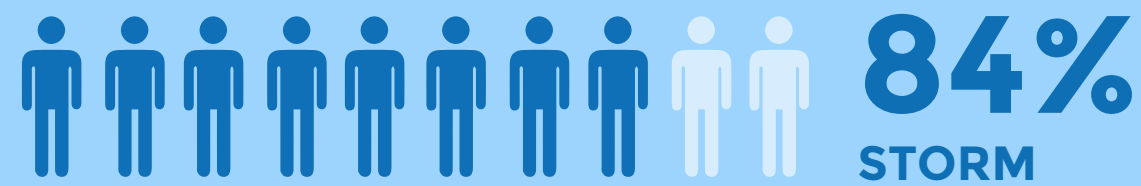
\$3.3bn
a year by 2050



growing at

2.8%
per year

Percentage
of the NT
population at
**HIGH OR
EXTREME
RISK**



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