

# NEWS BRIEF

Provided by: The Risk Hub Ltd

## Severe Flood Events and Related Costs Predicted to Rise

Climate change is expected to make destructive flooding worse. Intense rainfall combined with rising sea levels has helped to drive more severe flooding across the UK in recent years. In fact, sea levels have risen faster over the past 100 years than for at least the 3,000 years prior, according to the Intergovernmental Panel on Climate Change (IPCC). Moreover, the cost of such severe flood events is forecast to become much more expensive by 2050, according to JBA Risk Management.

### JBA Risk Management's Flood Model

The cost analysis by JBA follows the release of their recently updated customisable UK Flood Model. This latest version includes two new climate scenarios that represent unmitigated and intermediate warming by 2050.

Without action to reduce emissions, the UK could see a hike of up to 87% in average annual losses to residential properties, according to JBA's model. Furthermore, the cost of surface water floods—particularly in the south and east of the UK—could increase by 120%.

Additionally, a 150% increase in flood losses from coastal flooding is predicted.

In the case of an intermediate emissions scenario, JBA estimates that the cost of a 200-year flood event could escalate to £5 billion, 42% higher than current values.

JBA originally launched its UK Climate Change Flood Model—the first of its kind—in 2018. The current version is underpinned by the latest climate science and technology. Data analysis from this updated model can help property

owners understand how their assets may be impacted by flood risks due to climate change.

### Conclusion

The latest research and JBA's flood risk modelling find that the potential for flooding is only set to worsen, creating the potential for severe losses for properties of all types. As such, it's important for property owners to carefully consider mitigation strategies.

Contact us today for guidance on protecting your property against flooding and associated damages.



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