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## Review of natural catastrophes in 2014: Lower losses from weather extremes and earthquakes

*Munich (ots) -*

The absence of very severe catastrophes and a quiet hurricane season in the North Atlantic meant that losses from natural catastrophes in 2014 were much lower.

The year at a glance

- Overall losses from natural catastrophes totalled US\$ 110bn (previous year US\$ 140bn), of which roughly US\$ 31bn (previous year US\$ 39bn) was insured.

- The loss amounts were well below the inflation-adjusted average values of the past ten years (overall losses: US\$ 190bn, insured losses: US\$ 58bn), and also below the average values of the past 30 years (US\$ 130bn/US\$ 33bn).

- At 7,700, the number of fatalities was much lower than in 2013 (21,000) and also well below the average figures of the past ten and 30 years (97,000 and 56,000 respectively). The most severe natural catastrophe in these terms was the flooding in India and Pakistan in September, which caused 665 deaths.

- The costliest natural catastrophe of the year was Cyclone Hudhud, with an overall loss of US\$ 7bn. The costliest natural catastrophe for the insurance industry was a winter storm with heavy snowfalls in Japan, which caused insured losses of US\$3.1bn.

"Though tragic in each individual case, the fact that fewer people were killed in natural catastrophes last year is good news. And this development is not a mere coincidence. In many places, early warning systems functioned better, and the authorities consistently brought people to safety in the face of approaching weather catastrophes, for example before Cyclone Hudhud struck India's east coast and Typhoon Hagupit hit the coast of the Philippines," said Munich Re Board member Torsten Jeworrek. "However, the lower losses in 2014 should not give us a false sense of security, because the risk situation overall has not changed. There is no reason to expect a similarly moderate course in 2015. It is, however, impossible to predict what will happen in any individual year."

The full press release, statistics and graphics are available here:  
<http://ots.de/tEVnO>

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