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**Flood exposure to reach \$35 trillion by 2070: OECD**  
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LONDON (Reuters)— As many as 150 million people in the world's big coastal cities are likely to be at risk from flooding by the 2070s, more than three times as many as now, according to a report released on Tuesday.

Climate change, population growth and urban development will mean the number at risk will rise from the current 40 million while total property and infrastructure exposure is forecast to rise to \$35 trillion — 9% of projected global gross domestic product.

The report from the Organisation for Economic Co-operation and Development, put together by disaster modeling firm Risk Management Solutions Inc. and leading scientists, is the first part of the largest ever study on urban coastal flood exposure.

The report analyzed the vulnerability now and in the future of 130 port cities to a major flood, on a scale likely to occur once in 100 years.

Miami in Florida will remain the city with the highest value of property and infrastructure assets exposed to coastal flooding caused by storm surge and damage from high winds, the report said.

The city has exposed assets of \$400 billion today. Those are projected to rise in value to over \$3.5 trillion by 2070.

But with rapid economic development in Asia, Guangzhou in China will be the second most exposed city in terms of assets in 2070, followed by New York, Kolkata, Shanghai, Mumbai, Tianjin, Tokyo, Hong Kong and Bangkok, the report said.

*Growth and growing risk*

Population growth and urban development in coastal cities will increase the exposure, exacerbated by the effects of climate change and subsidence, the report said. Scientists believe global warming will cause sea levels to rise and bring more frequent and severe storms and other natural disasters.

"This report raises crucial policy considerations, and highlights the urgency for climate change mitigation and risk-informed adaptation strategies at a city level," said Jan Corfee-Morlot, the OECD's senior policy advisor on climate change.

Policies to mitigate climate change will bring "precious time" for exposed cities to implement strategies to adapt to and protect themselves from the higher risk of flooding, said Corfee-Morlot.

Projects to protect cities from flooding, such as the Thames Barrier built to protect central London from a

major flood, typically take up to 30 years, said the report.

Policymakers from around the world are meeting this week in Bali to try to hammer out a successor agreement to the Kyoto Protocol to cut man-made emissions of carbon dioxide that are believed to lead to global warming.

Insurers, who end up paying a large part of the bill from any damage caused by climate change, should encourage policyholders to adopt methods to adapt to effects of global warming, the report said.

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