OECD

LOSSES AND DAMAGES FROM **CLIMATE CHANGE**

Reducing and managing the risks of losses and damages from climate change

The impacts of climate change on the Earth system are today clear and unequivocal. They include slow-onset changes and increases in the severity and frequency of some extreme weather events. The risk that large-scale, irreversible changes in the climate system, so-called tipping points, are or will be crossed, is also increasing. Unchecked, climate change impacts have the potential to cause increasingly severe economic and social impacts.

Action on climate change falls far short from what is needed to limit global average temperature increase to the goals of the Paris Agreement. The complexity and pace of change is stretching the ability of human and natural systems to manage the adverse impacts of climate change, leading to losses and damages and threatening the sustainability of human and natural systems for decades to come. At risk are the lives and livelihoods of hundreds of millions of people, development gains and economic prosperity.

Least Developed Countries and Small Island Developing States are disproportionately affected due to their geographic locations and physical characteristics as well as their financial, technical, and societal capacity to mitigate and adapt to the adverse impacts of climate change. Within countries, groups marginalised by, for example, their gender, race, age, disability or class identities are particularly at risk.

Objective

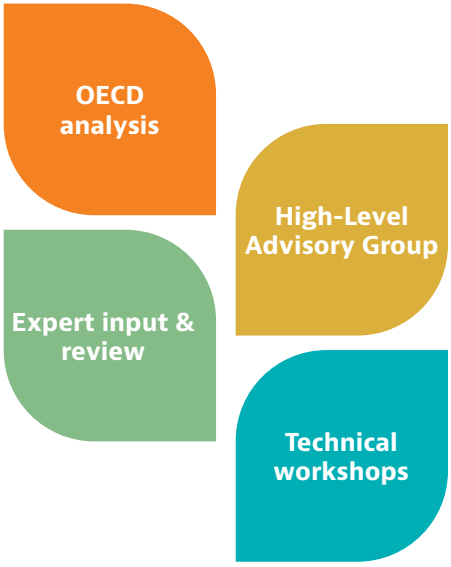
The report will provide an overview of the key scientific issues relevant to the understanding of the physical and socio-economic impacts from climate change, with the goal to inform and spur climate action. It will be organised around six chapters, which will focus on characterising climate risks and underlying uncertainties to then explore, the role of domestic and international policy, finance and technology in reducing and managing the risks of losses and damages from climate change.

Report structure

Project structure

OECD analysis, expert input and review

The project is benefitting from expert input, including by academics contributing to the forthcoming Sixth Assessment Report being prepared by the Intergovernmental Panel on Climate Change.



High-Level Advisory Group

A **High-Level Advisory Group** provides input and feedback on the development of the project. The group is composed of representatives from countries, development finance institutions, academic and other national and international actors. It is co-chaired by Mr. Masamichi Kono, OECD Deputy Secretary-General and Dr. Maria Flachsbarth, Parliamentary State Secretary, German Federal Ministry for Economic Cooperation and Development.

Technical workshops

Three workshops have been organised to inform the project. The workshops benefited from diverse regional representations and input from experts based in Least Developed Countries and Small Islands Development States.

1. Assessing the socio-economic losses and damages from climate change: Highlighted the complementary roles of both qualitative and quantitative approaches in assessing the socio-economic losses and damages from climate change – **13 January 2021**

2. Approaches to reduce and manae the risks of losses and damages from climate change: Focused on the role of policy and finance in reducing and managing the losses and damages from climate change – **15 April 2021**

3. Assessing socio-economic losses and damages from climate change in India: Organised in collaboration with the Indian Institute of Technology Tirupati (IITT) and the Indian National Institute of Disaster Management (NIDM), focused on approaches and challenges to assessing socio-economic losses and damages in the context of India – **25 May 2021**

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