



THE “NATURAL RISK FORUM”, THE FIRST THINK TANK DEDICATED TO THE STUDY OF NATURAL DISASTER RISKS IN ITALY, HAS BEEN LAUNCHED.

According to a study presented during the conference, extreme natural events have caused €253 billion in direct damage in Italy over the last 50 years.

- Without prevention measures, **€590 billion in direct and indirect damages** is estimated in the country over the next 50 years.
- **Every euro invested** in prevention can generate up to **€11 in lower future costs**.

Rome, 14 October 2025

The **Natural Risk Forum (NRF)**, a new think tank promoted by the Unipol Group, was presented today in Rome. Its goal is to launch an **engagement platform** between institutions, the scientific community, and the private sector, in order to foster broad and strategic reflection on **natural disaster risks** and their impact on the country's social fabric, economy, and production.

Italy is, in fact, among the most exposed European countries to extreme natural events. In this context, the Natural Risk Forum promotes an analysis of the **governance models best suited to addressing the various risk management phases**—mapping, prevention, emergency response, and reconstruction—with the aim of contributing to the resilience of the social and economic fabric of local communities, reducing damage, and fostering a culture of risk.

Today's meeting was divided into several thematic sessions dedicated to monitoring and raising awareness of these phenomena, institutional governance, and risk prevention and mitigation strategies.

The proceedings opened with an introduction by **Stefano Genovese** (Head of Institutional & Public Affairs, Unipol Assicurazioni and Coordinator of the Think Tank), institutional greetings from **Nello Musumeci** (Italian Minister for Civil Protection and Maritime Policies), followed by a message from **Gilberto Pichetto Fratin** (Italian Minister for the Environment and Energy Security) and a speech by **Federico Eichberg** (Head of Cabinet, Italian Ministry of Business and Made in Italy).

Speakers also included **Pino Bicchielli** (President of the Parliamentary Commission of Inquiry into Hydrogeological and Seismic Risk, Italian Chamber of Deputies), **Stefano Cappiello** (General Manager, Department V Regulation and Supervision of the Financial System, Italian Ministry of



Economy and Finance), **Guido Castelli** (Special Government Commissioner for the 2016 Earthquake Repairs and Reconstruction, Italian Presidency of the Council of Ministers), **Massimo Chiappini** (Research Director of the Environment Department, Istituto Nazionale di Geofisica e Vulcanologia, National Institute of Geophysics and Volcanology – INGV), **Daniela D’Agostino** (Chief Property & Casualty Officer, Unipol Assicurazioni), **Sestino Giacomoni** (President of Consap), **Luigi Ferrara** (Head of the Italian Home Department, Italian Presidency of the Council of Ministers), **Gianfrancesco Romeo** (General Director of the Consumers and Market DG, Italian Ministry of Business and Made in Italy), **Maria Siclari** (General Director of Istituto Superiore per la Protezione e la Ricerca Ambientale, Higher Institute for Environmental Protection and Research – ISPRA) and **Giulia Zanolli** (Coordinator of the Civil Protection Commission of the Conference of Italian Regions and Autonomous Provinces and Councillor for Agriculture, Environment and Hydrogeological Defence of the Autonomous Province of Trento).

The NRF study:¹ Over the past fifty years, approximately 115 catastrophic events² have caused €253 billion in direct damage in Italy.

During the event, a study by the Natural Risk Forum, conducted with technical assistance from Deloitte, was presented, offering an updated analysis of natural disaster risks in Italy.

Our country is among the most exposed European countries to this type of risk. Over the past fifty years, **approximately 115 events** have occurred, i.e. around **7% of the European total**. However, **direct damage³ reached €253 billion**, i.e. **over 30% of the European total**. This disproportion is due to the country’s unique risk profile, where **earthquakes**—of which Italy is second in Europe after Greece in frequency—accounted for **68% of total damage**.

The regional picture confirmed widespread exposure: **95% of municipalities** are subject to hydrogeological risk, **35% of the population** lives in areas with high seismic risk, and a further third lives in medium-risk areas. Furthermore, **nearly a quarter of the country (23%)** is exposed to the risk of landslides. These data place Italy **first in Europe in terms of direct damage** recorded over the past 50 years.

¹ Figures were drawn from EM-DAT (Emergency Events Database), an international database managed by the Centre for Research on the Epidemiology of Disasters (CRED) at the Catholic University of Leuven, Belgium.

² Catastrophic events are defined as events that meet at least one of the following criteria: a) at least 10 deaths; b) at least 100 people affected; c) declaration of a state of emergency; d) request for international assistance.

³ Direct damage refers to damage caused by the destruction of/damage to physical assets, such as material damage to buildings, plants, crops, infrastructure, etc.

Future scenarios and the value of prevention: €1 invested in prevention generates a return of approximately €11.⁴

The study developed a projection over the next fifty years, —in an **inertial scenario**, without additional prevention measures—estimating **direct damages of approximately €343 billion and indirect damages⁵ of an additional €247 billion**. Total damage amounts to **€590 billion**.

The analysis emphasised the economic effectiveness of **preventive investments**: in an alternative scenario envisaging **annual investments of €5 billion in prevention over the next five years**—a level in line with historical spending on reconstruction —the potential savings on overall damages amounts to **€246 billion**. In other words, **each euro invested in prevention generates a return of approximately €11** in terms of reduced costs for the community.

Stefano Genovese - Head of Institutional & Public Affairs, Unipol Assicurazioni and Coordinator of the Think Tank: *“The Italian government has called on insurance companies to take responsibility for protecting and reviving the economies of entire areas affected. This is a task that cannot be accomplished without an integrated and multifaceted approach. We need shared governance, guided by collective interest and encompassing all public and private players active in the mapping, prevention, emergency, and reconstruction supply chain. The Natural Risk Forum aims to host discussions and pursue governance models that are suited to the challenge.”*

Luigi Ferrara - Head of the Italian Housing Department, Presidency of the Italian Council of Ministers: *“I am very pleased to participate in the launch of this platform. It is only through discussion and knowledge-sharing that we can develop common strategies to address natural disaster risks responsibly and based on foresight.”*

Guido Castelli - Special Government Commissioner for the 2016 Earthquake Repairs and Reconstruction, Italian Presidency of the Council of Ministers: *“The reconstruction of Central Italy is now the Italian frontier of risk reduction. We have learned that rebuilding does not mean going backward, but moving forward safely. It is our duty towards the communities that have been suffering and an investment for the entire country, because preventing disasters means protecting the future.”*

⁴ Source: processing by Deloitte of EM-DAT (see footnote 1)

⁵ Indirect damages refer to economic and social damage linked to economic flows—reduction of production capacity, slowdowns in production recovery, economic disruptions that spread along regional and national supply chains, changes in production capacity due to the disaster, and ripple effects within the economic system.



For more information:

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Unipol Group

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