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Natural catastrophes

Higher losses in 2007 despite absence of megacatastrophes

The number **of natural catastrophes recorded in 2007 was 950 (compared with 850 in 2006), the highest figure since 1974,** when Munich Re began keeping systematic records.
The worst human catastrophes of 2007 occurred, as so often the case, in developing and emerging countries. Storms, floods and landslides in various parts of Asia caused more than 11,000 deaths, around 3,300 attributable to Cyclone Sidr alone, which struck Bangladesh in November. The most severe events in terms of insured losses occurred in Europe, with Germany being the country the worst hit.

In a press release of Munich Re, its board member Dr. Torsten Jeworrek states that: "The figures confirm our expectations and endorse our insistence that risks be consistently written at adequate prices, despite years with comparatively low losses as in 2006. The trend in respect of weather extremes shows that climate change is already taking effect and that more such extremes are to be expected in the future. We should not be misled by the absence of megacatastrophes in 2007."

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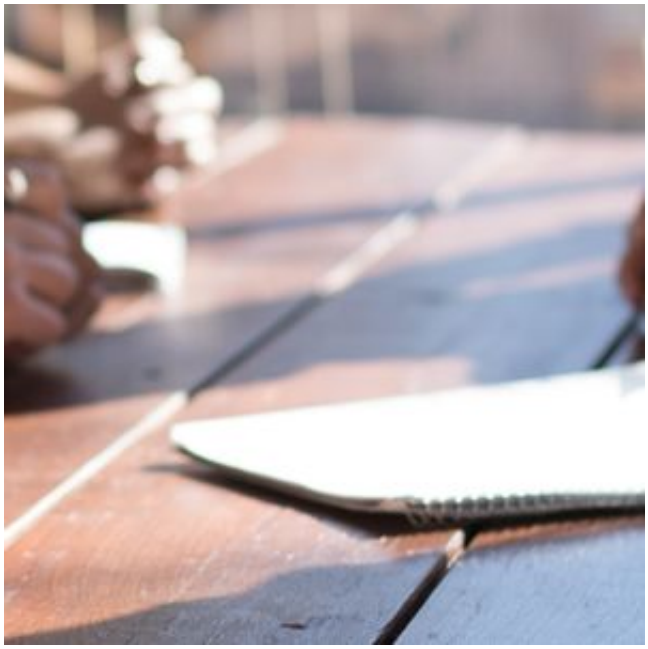
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