



Navigating Climate Change: CSIRO's climate risk initiative

Helping Australia measure, adapt and transition in response to climate risks.

Our climate risk initiative aims to prepare Australia for a changing climate. We want to use our climate, adaptation and transition research to benefit Australians, and enable businesses, communities and individuals to make better decisions whilst preparing for tomorrow.

Opportunity

CSIRO's climate risk capabilities are addressing a key economic threat posed by a changing climate; specifically, the private sector's inability to understand and respond to these changes, which if left unaddressed threaten the viability of our insurance, banking and superannuation systems in the next five years with direct consequences for Australian households.

We want to empower Australians with the ability navigate multiple hazards, including the increasing frequency and severity of extreme events. Through evidence-based approaches to adaptation and transition, we can develop new jobs, opportunities and develop a strength-based view of Australia's future.



Impacts

- Provide Australians with credible advice on climate risk, transition and adaptation.
- Australians are equipped to manage climate risk and uncertainty whilst identifying opportunities.
- Support the development of a sustainable insurance and banking sector.

Focus Areas

New impact, hazard and analytic tools

CSIRO and our collaborators are developing a comprehensive range of credible information, tools, capabilities, services, standards and guidance. One example is INDRA, Australia's first comprehensive on-call analytics tool that empowers users to understand climate risk and hazards.

These will support Australian business to incorporate climate related issues and insights into their decision making, and to easily access information that helps them meet regulatory and disclosure requirements and develop new investment strategies. However, they will also

support households to understand their own exposure to risk and identify adaptation and transition options.

These tools will be made available as 'product builders' for incorporation into value added products built by our collaborators.

A 'Climate Exchange' collaboration hub

Facilitating research partnerships with the private sector that solve complex, large scale adaptation and transition challenges, which generate scalable, economy-wide solutions. The work in the hub will promote an evidence base for green and climate-resilient investments in Australia.

Catalysing a new industry

CSIRO will support Australia to build innovative, climate-aware businesses, and a thriving climate risk and services sector and creating jobs and growth opportunities.

CSIRO climate risk offerings

- Climate change information, projections and hazards
- Scenarios, adaptation and transition pathways for all sectors of the Australian economy
- Climate risk assessment and management tools
- Climate damage – quantifying impacts and assessment of interventions
- Vulnerability and resilience assessment

About CSIRO

CSIRO is globally unique. It is the only organisation in the world with a multisectoral research base covering the entire climate risk value chain - from fundamental climate science, through to hazards, impacts and on to adaptation and transition options. It does this by integrating its world-leading physical climate science, social and economic science with digital technology.

CSIRO has made bold investments over the past decade in digital technologies, big data analytics and AI to deliver climate related science that can be used intuitively and in a trustworthy manner for more informed decision making.

All of this is informed by CSIRO's deep social science, commercialisation and strategic capabilities.

Early collaborators on climate risk projects

The development of new approaches in climate risk depends on strong collaboration across industry, research and governments. Some of our early collaborators include:

- Microsoft
- Department of Agriculture, Water and Environment
- National Australia Bank
- IAG
- Energetics
- Centre for Policy Development
- Value Advisory Partners
- University of Tasmania
- HVP Plantations
- New Forests



If you are interested in learning more or collaborating with us, please contact Juliet Bell via juliet.bell@csiro.au.

As Australia's national science agency and innovation catalyst, CSIRO is solving the greatest challenges through innovative science and technology.

CSIRO. Unlocking a better future for everyone.

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