



2024

OnSolve Global Risk Impact Report

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Introduction

Risk continues to increase globally as critical events become more frequent and severe. As a result, managing risk has become more complex. Today's critical events can have a long arm, reaching far beyond the immediate threat and creating unexpected impacts. We call this dynamic risk.

There are three key factors driving today's dynamic risk landscape.

Increasing severity of events

Critical events are becoming more severe, more costly and the impacts are widespread. In 2023, there were [28 separate billion-dollar natural disasters](#) in the U.S. alone, an unprecedented number. Globally, there were [66 separate billion-dollar natural disasters](#), the highest on record and well above the annual average of 42.

Increasing data

The amount of information is growing, and it travels faster and farther. The volume of the

world's data is projected to [grow to more than 180 zettabytes by 2025](#). Risk leaders are now faced with the challenge of parsing, processing and analyzing volumes of relevant data in near real-time.

Increasing connections via globalization

Despite geopolitical tensions, the world is still tightly interconnected. [Globalization](#) dictates not only the flow of cross-border trade, capital, information and people, but also the widespread ripple effect of risk around the world.

Managing risk can feel more daunting than ever, and the data supports this sentiment. The quantity and diversity of risk is real, it's increasing and it's dynamic. A prevention-only focus is no longer sufficient nor sustainable. Risk and resilience professionals need to adopt a proactive approach to physical threat mitigation built around **rapid discovery and recovery**. We call this resilience management.



Resilience Management

is a proactive approach to threat mitigation built on rapid discovery and rapid recovery.

To protect organizations and communities, executives, risk leaders and emergency managers must broaden their focus from **risk prevention** to **resilience management**.

In support of this year's Global Risk Impact Report, we analyzed data from OnSolve Risk Intelligence covering more than 50 million reports of global risk events between January 1, 2020, and December 31, 2023. The data illustrates trends and identifies both known and emerging risks organizations and government agencies face from physical threats.

Our risk intelligence data reveals that physical threats can have a cascading impact on operations and communities. Critical events are often happening simultaneously, and even singular incidents can create ripple effects that are long-lasting and far-reaching.

To demonstrate the truly dynamic nature of risk, we analyzed historical risk data across four types of physical threats:

- Floods
- Theft
- Geopolitical conflict
- Civil unrest

The results show how quickly one threat can set off a series of unexpected critical events that put people and operations at risk.

In the last four years,
OnSolve detected more than 50 million reports of global risk events that had the potential to impact customers worldwide.



To validate the results of our historical risk analysis and better understand how business and government leaders are managing the current state of the global risk landscape, OnSolve commissioned Atomik Research, a full-service market research company, to conduct a global survey. The participants included 234 executives at large and enterprise-sized companies; 51 U.S. federal leaders; and 104 U.S. state and local government leaders, public safety chiefs and emergency managers.

The results support the findings uncovered by our data: Every organization and community will experience the impacts of a risk event. It's inevitable despite best practices in risk prevention.

The survey also revealed a **preparedness gap**. Even though many leaders consider preparing for a physical threat a top priority, the **majority of those surveyed said their organization or agency is not taking a proactive approach to identifying risk**. Given the dynamic risk landscape and the speed at which information and the impact of threats can spread, it's imperative that steps be taken now to close the gap.

This starts with a wider focus – a shift from **risk prevention to resilience management**.

To help organizations and agencies close the preparedness gap, this report looks at the current state of the risk landscape and how critical event management technology, including historical data and real-time threat detection, can help risk professionals and emergency managers overcome the challenges they're facing and accelerate discovery to accelerate recovery.



99%
of executives and
100%
of U.S. government
leaders said their
organization or
agency experienced
a physical threat in
the last 24 months.