



1  
36%  
→  
2023:  
1 (34%)

## Cyber incidents

(e.g., cyber crime, IT network and service disruptions, malware / ransomware, data breaches, fines, and penalties)

# The most important global business risks for 2024



2  
31%  
→  
2023:  
2 (34%)

## Business interruption (incl. supply chain disruption)



3  
26%  
↑  
2023:  
6 (19%)

## Natural catastrophes (e.g., storm, flood, earthquake, wildfire, extreme weather events)



4  
19%  
↑  
2023:  
5 (19%)

## Changes in legislation and regulation<sup>1</sup> (e.g., tariffs, economic sanctions, protectionism, Euro-zone disintegration)



5  
19%  
↓  
2023:  
3 (25%)

## Macroeconomic developments<sup>2</sup> (e.g., inflation, deflation, monetary policies, austerity programs)



6  
19%  
↑  
2023:  
9 (14%)

## Fire, explosion



7  
18%  
→  
2023:  
7 (17%)

## Climate change (e.g., physical, operational, and financial risks as a result of global warming)



8  
14%  
↑  
2023:  
10 (13%)

## Political risks and violence (e.g., political instability, war, terrorism, coup d'état, civil commotion, strikes, riots, looting)



9  
13%  
↑  
NEW

## Market developments (e.g., intensified competition / new entrants, M&A, market stagnation, market fluctuation)



10  
12%  
↓  
2023:  
8 (14%)

## Shortage of skilled workforce

### Key

- ↑ Risk higher than in 2023
- ↓ Risk lower than in 2023
- No change from 2023
- (5%) 2023 risk ranking %

Source: Allianz Commercial

Figures represent how often a risk was selected as a percentage of all survey responses  
Respondents: 3,069. Figures don't add up to 100% as up to three risks could be selected

NEW New entry in the top 10 risks

<sup>1</sup> Changes in legislation and regulation ranks higher than macroeconomic developments based on the actual number of responses

<sup>2</sup> Macroeconomic developments ranks higher than fire, explosion based on the actual number of responses

[Watch our short film about the top 10 risks for 2024](#)

[View the full Allianz Risk Barometer 2024 rankings here](#)