

4. Gross Domestic Climate Risk ranking

Why in News?

- Recently, Gross Domestic Climate Risk ranking is released by Cross Dependency Initiative (XDI), India has nine states in the 50 high risk states including Punjab, Bihar, Uttar Pradesh, Maharashtra, Rajasthan, Tamil Nadu, Gujarat, Kerala and Assam.

Highlights

- The index calculated the 'Physical climate risk' to built environments such as buildings and properties across 2,600 States and provinces globally in 2050.
- The Index assigned an Aggregated Damage Ratio (ADR) to each region, which signifies the total amount of damage a region's built environment would sustain in 2050. A high ADR signifies more peril.
- XDI is a global organisation specialising in climate risk analysis for regions, banks and companies.
- The ranking data can also be significant for investors, as extensive built-up areas overlap with high levels of economic activity and property wealth.
- It can inform climate resilient investment, in conjunction with adaptation measures and infrastructure planning undertaken by state and provincial governments
- The finance Industry can directly compare global industrial hubs like Mumbai, New York and Berlin using a like-for-like methodology to check vulnerability of global supply chains
- India has already established its global thought leadership by founding institutions like International solar alliance (ISA) and Coalition for Disaster Resilient Infrastructure (CDRI).
- Also, India gave stronger climate targets for 2030 in revised Nationally determined contributions (NDCs).
- It seeks to make India the climate solutions hub for the world by fostering systemic, technological, and financial innovations from the margins to the mainstream.