

Inaction on climate change now a leading cause of deaths globally

Media release

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A failure to act on climate change is costing the global economy \$1.2 trillion annually and is responsible for 400,000 deaths each year, a <u>new report</u> commissioned by 20 governments has found.

These costs are expected to double over the next two decades, with the price of harm caused by climate change predicted to reach 2.5% of global GDP by 2030.

The <u>DARA 2012 Climate Vulnerability Monitor report</u> entitled "Cold Calculus for a Hot Planet" said a continued pattern of the world's current carbon intensive energy use would cause 6 million deaths a year by 2030, with 700,000 of these attributable to climate change; with the remainder directly related to the harm caused by carbon intensive economies.

Major economies would be heavily hit, the report says, and the risks for countries like Australia - including deaths associated with unmitigated climate change and costs associated with trying to adapt - are expected to rise steeply.

No countries are immune from the risks, with "the world's major economies in no way spared" from "enormous losses", the report said.

However there are substantial economic rewards for all countries associated with cutting emissions, as the costs of taking action is dwarfed by the costs of inaction. Reducing emissions would yield net benefits to the world economy.

"The costs of climate change and the carbon economy are already significantly higher than the estimated costs of shifting the world economy to a low carbon footing – around 0.5% for the current decade, although increasing for subsequent decades," the report says.

"This report demonstrates that investment in climate change mitigation is a profoundly sensible economic investment," Fiona Armstrong, Convenor of the Climate and Health Alliance said.

Air pollution is the largest cause of deaths linked to the carbon economy, while hunger related to food insecurity the largest cause of deaths from climate change.

Constraints on labour productivity from rising heat is the largest single impact from climate change.

"The negative effects on health and the economy from carbon intensive systems are writ large in this report," Ms Armstrong said. "This demonstrates the strong economic case for reducing emissions urgently and in a sustained manner to realise the benefits of a low carbon economy - to ensure economic security and protect health and wellbeing."

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