

NOT IF, BUT HOW

Munich RE 



# Natural disasters in 2023

Munich Re NatCatSERVICE

	The figures for 2023	The figures for 2022 (inflation-adjusted)	5-year average (2018–2022) (inflation-adjusted)	10-year average (2013–2022) (inflation-adjusted)	30-year average (1993–2022) (inflation-adjusted)
Overall losses in US\$ bn	250	250	250	230	180
Insured losses in US\$ bn	95	125	105	90	57
Fatalities	74,000	11,400	10,000	11,700	40,000

## The five largest natural disasters in 2023

Ranking by overall losses

Date	Country/Region	Event	Fatalities	Overall losses US\$ bn	Insured losses US\$ bn
6.2.2023	Turkey, Syria	Earthquake	58,000	50	5.5
24.7–4.8.2023	China, Philippines, Taiwan, Vietnam	Typhoon Doksuri (Egay)	108	25	2.0
22–25.10.2023	Mexico	Hurricane Otis	53	12	4.0
12–23.5.2023	Italy, Bosnia and Herzegovina, Croatia, Austria	Flood, flash flood, severe storm	15	10	1.1
8.9.2023	Morocco	Earthquake	3,000	7.0	0.3

## Ranking by insured losses

Date	Country/Region	Event	Fatalities	Overall losses US\$ bn	Insured losses US\$ bn
6.2.2023	Turkey, Syria	Earthquake	58,000	50	5.5
30.3–1.4.2023	USA	Tornado, winter storm	33	5.5	4.3
1–4.3.2023	USA	Severe storm	13	6.0	4.2
22–25.10.2023	Mexico	Hurricane Otis	53	12	4.0
21–27.6.2023	USA	Tornado series, severe storm	8	5.6	3.9

## Ranking by number of fatalities

Date	Country/Region	Event	Fatalities
6.2.2023	Turkey, Syria	Earthquake	58,000
10–12.9.2023	Libya	Flash flood, severe storm (Daniel)	4,300
8.9.2023	Morocco	Earthquake	3,000
7–28.10.2023	Afghanistan	Earthquake	1,500
21.2–15.3.2023	Madagascar, Malawi, Mozambique, Zimbabwe	Cyclone Freddy	1,400

## Loss overview 2023 per continent

	North America (incl. Central America, Caribbean)	USA	Asia/Pacific	Europe	Africa
Overall losses in US\$ bn	100	85	50	83	15
Insured losses in US\$ bn	67	62	7.0	19	< 1
Fatalities	520	280	11,900	51,000	10,600

## The three largest natural disasters per continent in 2023

### Ranking by overall losses – APAC + Africa

Date	Country/Region	Event	Fatalities	Overall losses US\$ bn	Insured losses US\$ bn
24.7–4.8.2023	China, Philippines, Taiwan, Vietnam	Typhoon Doksuri (Egay)	108	25	2.0
8.9.2023	Morocco	Earthquake	3,000	7.0	0.3
10–12.9.2023	Libya	Flash flood, severe storm (Daniel)	4,300	4.0	Minor

### Ranking by overall losses – Europe

Date	Country/Region	Event	Fatalities	Overall losses US\$ bn	Insured losses US\$ bn
6.2.2023	Turkey, Syria	Earthquake	58,000	50	5.5
12–23.5.2023	Italy, Bosnia and Herzegovina, Croatia, Austria	Flood, flash flood, severe storm	15	10	1.1
3–9.8.2023	Austria, Slovenia, Croatia, Germany	Flood, flash flood	7	5.2	0.5

### Ranking by overall losses – North America (incl. Central America and the Caribbean)

Date	Country/Region	Event	Fatalities	Overall losses US\$ bn	Insured losses US\$ bn
22–25.10.2023	Mexico	Hurricane Otis	53	12	4.0
1–4.3.2023	USA	Severe storm	13	6.0	4.2
21–27.6.2023	USA	Tornado series, severe storm	8	5.6	3.9

**Notes:**

Droughts and heatwaves are not included  
Overall losses include direct losses  
Currency conversion with the end-of-month exchange rate  
The figures for the earthquake event in Turkey and Syria have been allocated to Europe

© 2024 Munich Re, NatCatSERVICE

© 2024

Münchener Rückversicherungs-Gesellschaft  
Königinstrasse 107, 80802 München, Germany

Picture credits: blackboxguild/Adobe Stock

**Disclaimer**

Munich Re's NatCatSERVICE collects information from governmental agencies, scientific institutes, associations, the insurance industry, the media and other publicly available sources in order to analyse nat cat losses. NatCatSERVICE applies Munich Re's comprehensive in-house nat cat expertise and market data from the worldwide insurance markets to its analyses.

Munich Re assumes no guarantees as to the accuracy of this data, which is collected as of specific dates and can also change at any time. The information may not be used as the basis for any decision without prior professional advice and careful contextual analysis. Munich Re is not liable for damages arising from any decisions that third parties may take on the basis of this information.

Münchener Rückversicherungs-Gesellschaft (Munich Reinsurance Company) is a reinsurance company organised under the laws of Germany. In some countries, including in the United States, Munich Reinsurance Company holds the status of an unauthorised reinsurer. Policies are underwritten by Munich Reinsurance Company or its affiliated insurance and reinsurance subsidiaries. Certain coverages are not available in all jurisdictions.

Any description in this document is for general information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any product.