



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 regulation¹ (e.g., tariffs, economic sanctions, protectionism, Euro-zone disintegration)



5
19%
↓
2023:
3 (25%)

Macroeconomic developments² (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

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

² 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](#)