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Global Risks Report 2026 21st Edition

Presented by Zurich, as a strategic partner of the World Economic Forum and member of its Global Risks Advisory Board

2 September 2026, Zürich

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Global Risks Report 2026

The World Economic Forum's (WEF) Global Risks Report (GRR) series tracks global risks perceptions amongst world leaders in **business, government** and **civil society.**

The GRR seeks to **accelerate the identification and understanding of critical global risks** facing economies and societies, leading to active support for **enhanced risk mitigation strategies**.

It examines **global economies, environmental, geopolitical, societal and technological risks** over one-, two- and ten-year time frames to aid decisionmakers in balancing current crises with long-term priorities. The report also explores connections between these risks, to reflect growing complexity and uncertainty characterizing the global risks landscape.

Economic	Environmental	Geopolitical	Societal	Technological

Read the full report here.

Source: Global Risks Report 2026, World Economic Forum

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The GRR 2026 draws on the collective intelligence of the world's foremost risk experts and feedback of businesspeople.

1,300

Experts across academia, business, government, the international community and civil society

The Report is underpinned by WEF's annual **Global Risks Perception Survey** (GRPS), their premier source of original global risks data for two decades.

11,000

Business leaders in 116 economies

The GRPS is supported by the WEF's **Executive Opinion Survey** (EOS), which captures national risk views over two years. Combined with GRPS data, it highlights local concerns, potential 'hot spots', and regional global risk patterns.

EOS results were released on December 3rd, 2025. For more details, visit zurich.com.

159

Subject matter experts from across the WEF's platforms and diverse global network

The Report harnesses contributions from colleagues across the WEF's platforms, and experts from the Forum's diver network to generate foresight and support analysis of survey data.

33 Global Risks

Societal

- **Decline in health and well-being**
- **Erosion of human rights** and / or civic freedoms
- **Inequality** (wealth, income)
- **Infectious diseases**
- **Insufficient public infrastructure** and social protections
- **Involuntary migration** or displacement
- **Lack of economic opportunity** or unemployment
- **Societal polarization**

Geopolitical

- **Biological, chemical or nuclear weapons** or hazards
- **Geo-economic confrontation** (sanctions, tariffs, investment, screening)
- **Interstate violence** (riots, mass shootings, gang violence, etc.)
- **State-based armed conflict** (proxy, civil wars, coups, terrorism, etc.)

Economic

- **Asset bubble burst**
- **Concentration of strategic resources and technologies**
- **Crime and illicit economic activity** (incl. cyber)
- **Debt** (public, corporate, household)
- **Disruptions to a systemically important supply chain**
- **Disruptions to critical infrastructure**
- **Economic downturn** (recession, stagnation)
- **Inflation**
- **Talent and / or labor shortages**

Technological

- **Adverse outcomes of AI technologies**
- **Adverse outcomes of frontier technologies** (quantum, biotech, geoengineering)
- **Censorship and surveillance**
- **Cyber insecurity**
- **Misinformation and disinformation**
- **Online harms**

Environmental

- **Biodiversity loss and ecosystem collapse**
- **Critical change to Earth systems**
- **Extreme weather events** (floods, heatwaves, etc.)
- **Natural resource shortage** (food, water)
- **Non-weather-related natural disasters** (earthquakes, volcanoes, tsunamis, solar flares, etc.)
- **Pollution** (air, soil, water, etc.)

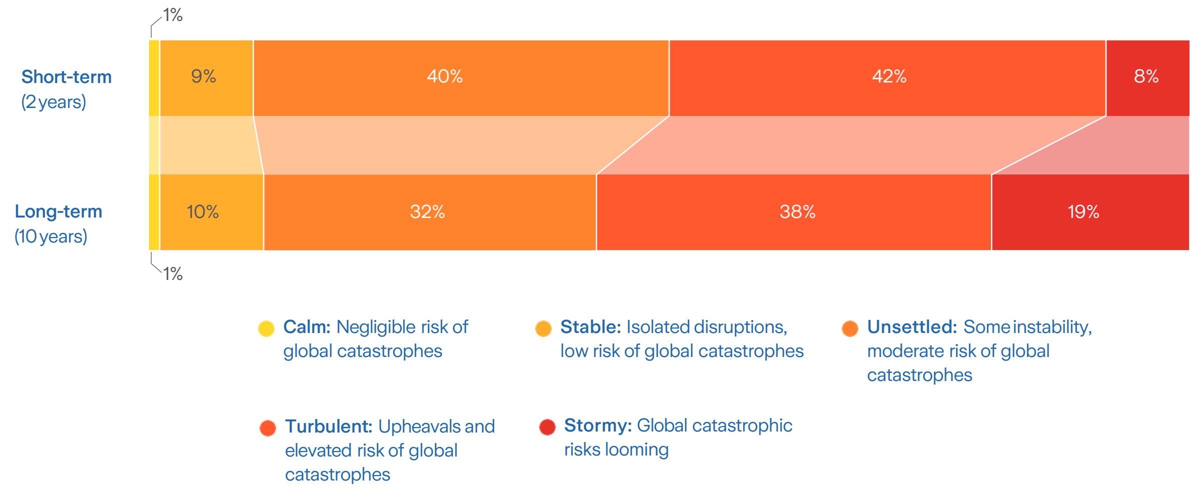
Economic | Environmental | Geopolitical | Societal | Technological

Source: Global Risks Report 2026, World Economic Forum

Global outlook and 'the age of competition'

Short-term and long-term global outlook

"Which of the following best characterizes your outlook for the world over the following time periods?"



Note: The percentages in the graph may not add up to 100% because values have been rounded up/down.

Negative global outlook

Pessimism about the global outlook is mounting. The report finds that **50% of leaders** and experts surveyed anticipate either **a turbulent or stormy outlook over the next two years (up 14 points from the previous year).** It grows to 57% over the next 10 years with only 1% anticipating a calm outlook across each time horizon.

Turbulent and uncertain decade ahead with retreating multilateralism

This year's report claims that we've entered **'the age of competition'** — marked by **uncertainty, declining global cooperation**, and the **erosion of multilateralism**. Trust is fading, and a contested **multipolar** landscape is emerging where **confrontation** increasingly replaces collaboration.

Source: Global Risks Report 2026, World Economic Forum; Global Risks Perception Survey 2025-2026

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The path to 2036: over the edge?

Comparing the short- and long-term outlooks show a **deteriorating global risks landscape**, with all except geoeconomic confrontation becoming more sever over the next 10 years.

2 years		
01	Geoeconomic confrontation	↑8
02	Misinformation and disinformation	↓1
03	Societal polarization	↑1
04	Extreme weather events	↓2
05	State-based armed conflict	↓2
06	Cyber insecurity	↓1
07	Inequality	-
08	Erosion of human rights and/or civic freedoms	↑2
09	Pollution	↓3
10	Involuntary migration or displacement	↓2

10 years		
01	Extreme weather events	-
02	Biodiversity loss and ecosystem collapse	-
03	Critical change to Earth systems	-
04	Misinformation and disinformation	↑1
05	Adverse outcomes of AI technologies	↑1
06	Natural resource shortages	↓2
07	Inequality	-
08	Cyber insecurity	↑1
09	Societal polarization	↓1
10	Pollution	-

Economic | Environmental | Geopolitical | Societal | Technological

Source: Global Risks Report 2026, World Economic Forum; Global Risks Perception Survey 2025-2026

Infrastructure risks are dangerously under-recognized

Lower ranking risks by severity, short term & long term

Disruptions to critical infrastructure ranks only 22nd–23rd over 2–10 years in the Global Risks Report 2026 — far too low for such a foundational risk.

	Short term (2 years)		Long term (10 years)
11.	Economic downturn	11.	Concentration of strategic resources and technologies
12.	Online harms	12.	State-based armed conflict
13.	Lack of economic opportunity or unemployment	13.	Involuntary migration or displacement
14.	Censorship and surveillance	14.	Lack of economic opportunity or unemployment
15.	Concentration of strategic resources and technologies	15.	Censorship and surveillance
16.	Debt	16.	Erosion of human rights and/or of civic freedoms
17.	Natural resource shortages	17.	Debt
18.	Asset bubble bursts	18.	Online harms
19.	Disruptions to a systemically important supply chain	19.	Geoeconomic confrontation
20.	Insufficient public infrastructure and social protections	20.	Biological, chemical or nuclear weapons or hazards
21.	Inflation	21.	Insufficient public infrastructure and social protections
22.	Disruptions to critical infrastructure	22.	Infectious diseases
23.	Crime and illicit economic activity	23.	Disruptions to critical infrastructure
24.	Critical change to Earth systems	24.	Economic downturn
25.	Intrastate violence	25.	Adverse outcomes of frontier technologies
26.	Biodiversity loss and ecosystem collapse	26.	Disruptions to a systemically important supply chain
27.	Infectious diseases	27.	Asset bubble bursts
28.	Biological, chemical or nuclear weapons or hazards	28.	Decline in health and well-being
29.	Talent and/or labour shortages	29.	Crime and illicit economic activity
30.	Adverse outcomes of AI technologies	30.	Intrastate violence
31.	Decline in health and well-being	31.	Inflation
32.	Non-weather related natural disasters	32.	Talent and/or labour shortages
33.	Adverse outcomes of frontier technologies	33.	Non-weather related natural disasters

Economic | Environmental | Geopolitical | Societal | Technological

Source: Global Risks Report 2026, World Economic Forum; Global Risks Perception Survey 2025-2026

Infrastructure endangered

- **Ageing critical infrastructure** is becoming more prone to failures or accidents, and the scale of financing needed to modernize may be prohibitive.
- More frequent and more **intense extreme weather events** may overwhelm segments of existing critical infrastructure.
- **Geoeconomic confrontation** is likely to amplify existing challenges to critical infrastructure and create new ones in the physical, cyber and cyber-physical realms.

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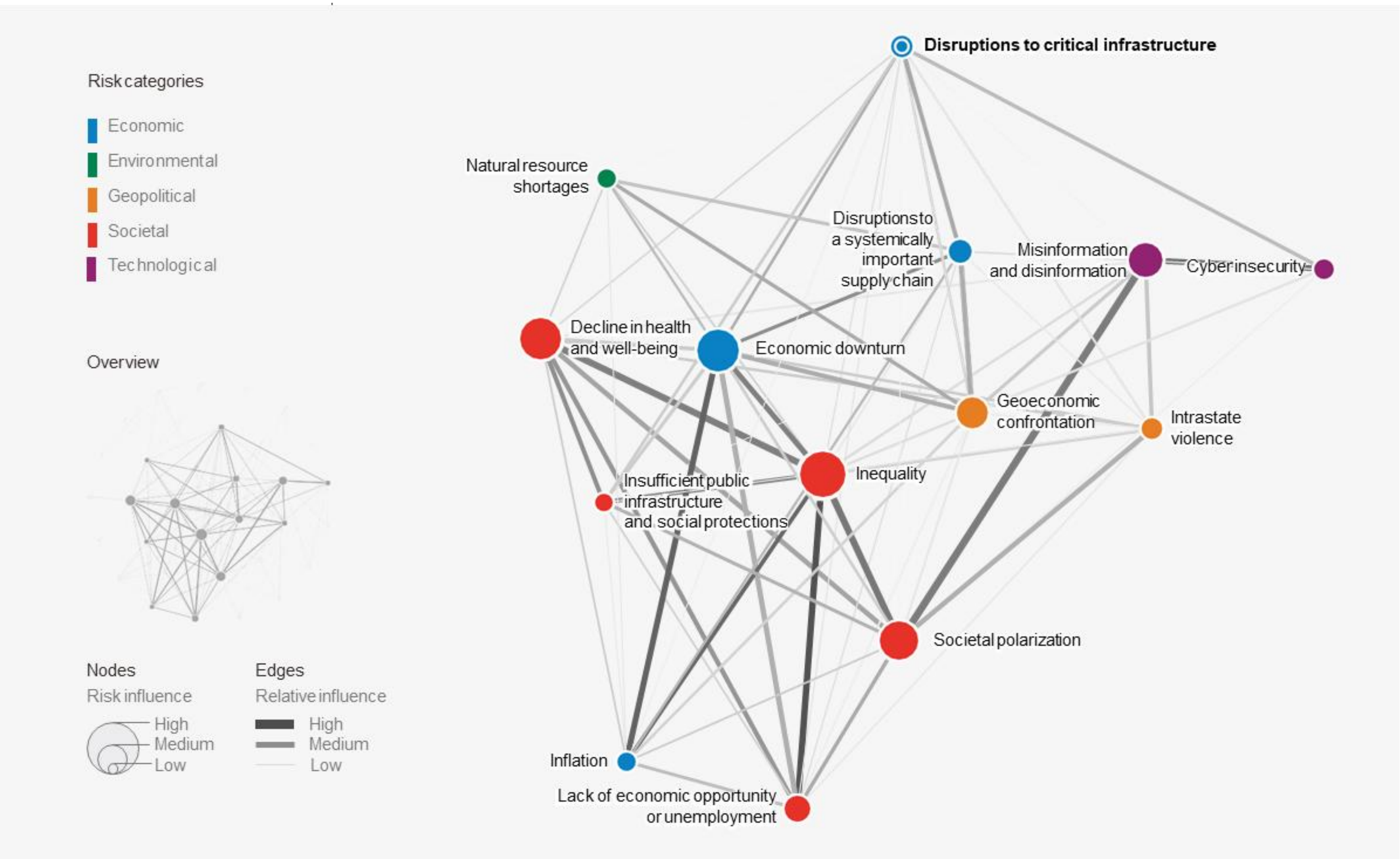
Source: Global Risks Report 2026, World Economic Forum; Global Risks Perception Survey 2025-2026

Disruptions to critical infrastructure

Risk interconnections map



In the global perceptions data of the GRPS, respondents identified **Disruptions to a systemically important supply chain**, **Economic downturn** and **Insufficient public infrastructure and social protections** as leading consequences of **Disruptions to critical infrastructure**

Source: Global Risks Report 2026, World Economic Forum; Global Risks Perception Survey 2025-2026

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Why critical infrastructure is a ticking time bomb

Risk interconnectivity insights from blog published January 14, 2026

Infrastructure risks are dangerously under-recognized
"Disruptions to critical infrastructure" ranks only 22nd–23rd over 2–10 years in the Global Risks Report 2026 — far too low for such a foundational risk.

Climate impacts are outpacing infrastructure design
Extreme weather now routinely strains power grids, floods hydropower, and jeopardizes coastal cities — risks rising over the next decade.

Geopolitical and cyber threats increasingly target critical systems
Undersea cables, satellites, energy systems and ports are exposed as conflict actors weaponize infrastructure.

Infrastructure sits at the nexus of converging global risks
Climate stress, cyberattacks, geopolitical tension, and supply-chain fragility compound one another — these risks can no longer be managed in silos.

Peter Giger
Group Chief Risk Officer

Economic	Environmental	Geopolitical	Societal	Technological

Source: Global Risks Report 2026, World Economic Forum

Overall messages

- The report warns of a **“turbulent decade”** defined by rapidly evolving, interconnected risks—leading to greater instability and competition.
- **Multilateralism** and cooperative mechanisms are retreating, raising the risk of conflict and disruption.
- There is a **pronounced divergence** between short-term worries (geopolitics, economy) and long-term challenges (environment, technology, especially AI).
- Despite these trends, the report calls for **renewed strategic collaboration** and **global leadership**—emphasizing that today’s decisions will shape which trajectory the future will take.

Source: Global Risks Report 2026, World Economic Forum

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The future is uncertain.
We're not.

Meet tomorrow prepared.

Thank you

www.zurich.com/GlobalRisks

Disclaimer and cautionary statement

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