

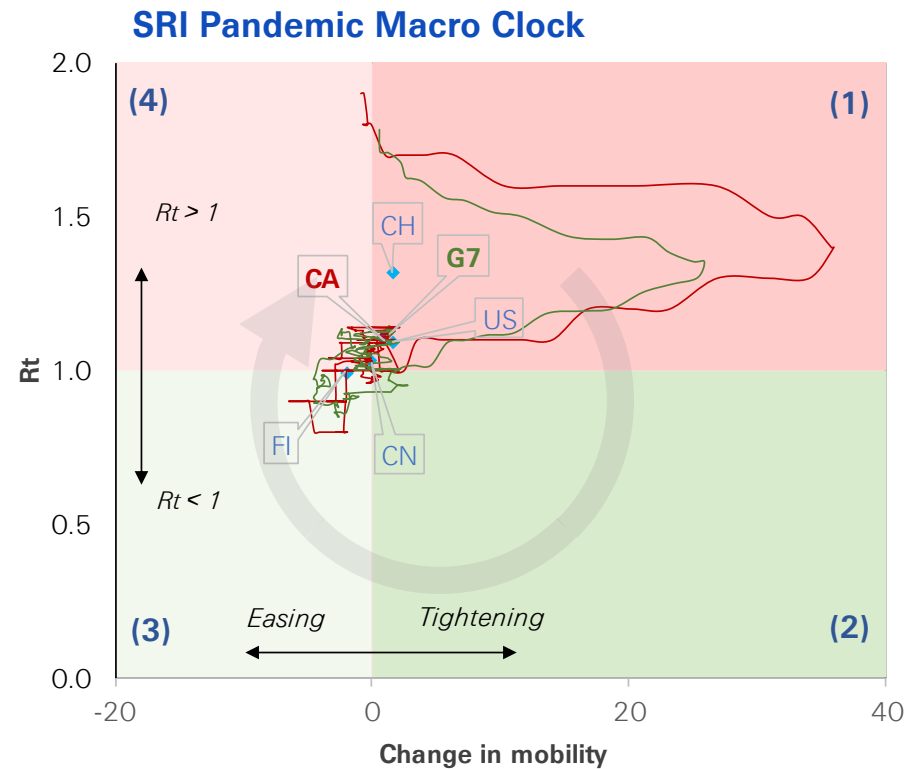
Global Resilience: now is the time to act

Global Government Forum

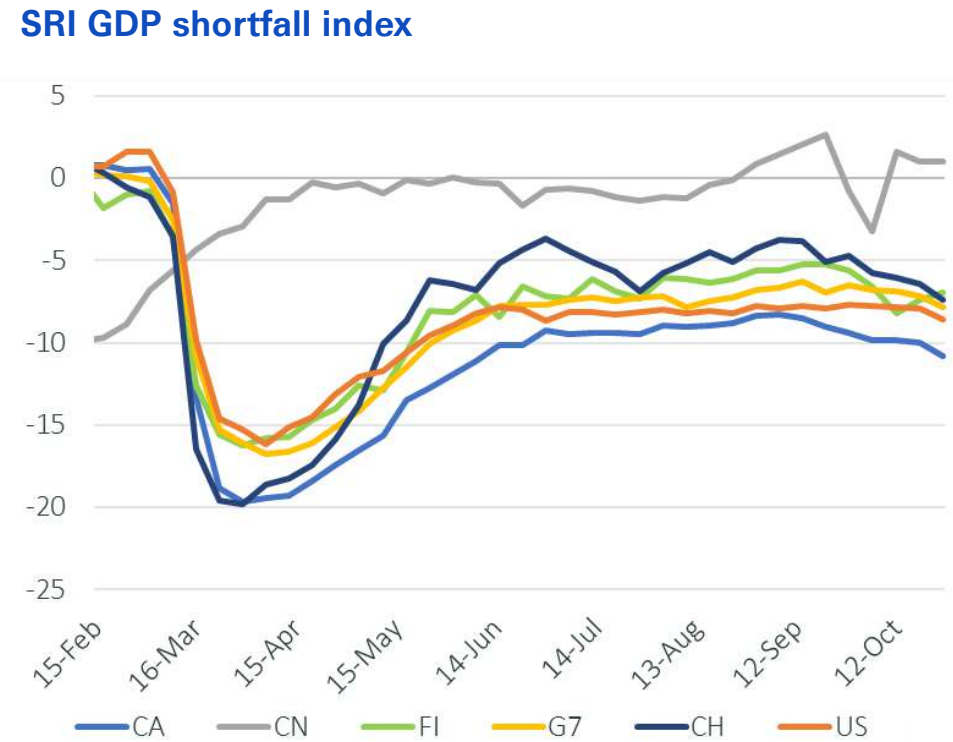
Dr. Jérôme Haegeli, Group Chief Economist
10 November 2020



Around the pandemic clock we go



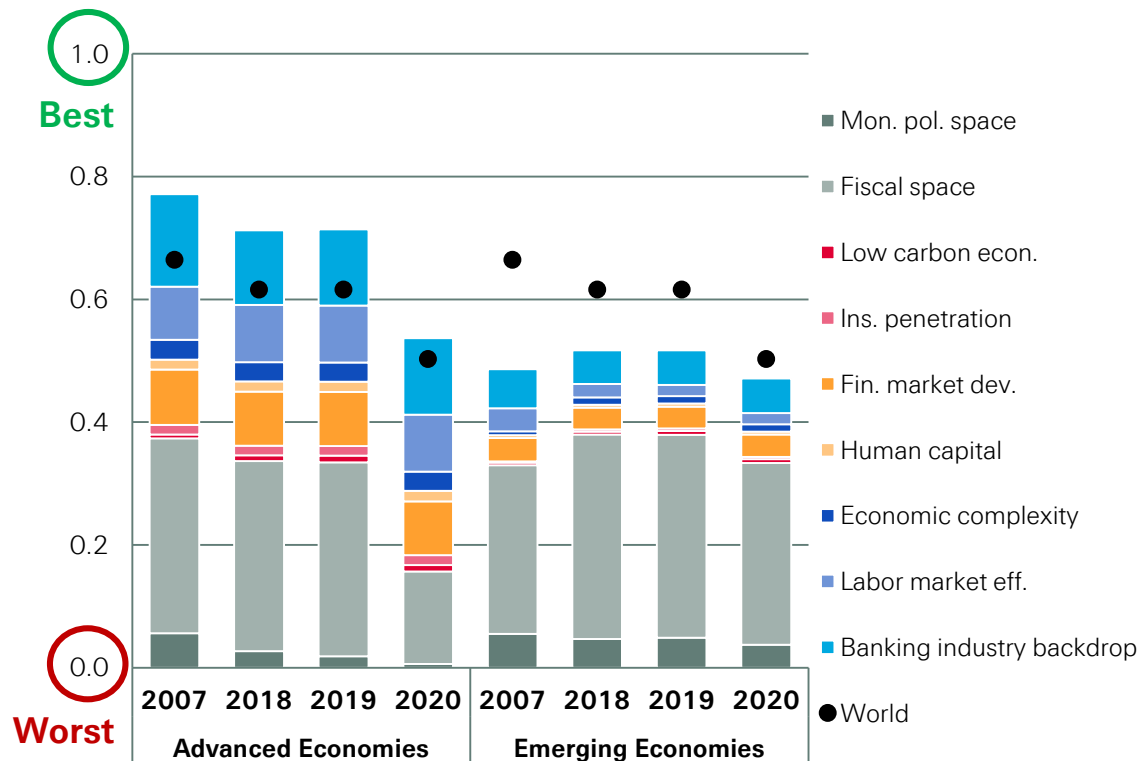
Note: 7-day moving-averages; Values available with a lag only.
 First value: March 06. Last value: October 19.
 Sources: Oxford University COVID-19 Government Response Tracker; Google;
 Swiss Re Institute; EpiForcast



Note: SRI GDP shortfall index is calculated multiplying the estimated GDP sensitivity to mobility by the google mobility index, which represents the average change in frequency of visits to workplaces, public transportation, and retail centers.

More resilience needed now for a sustainable recovery

Global resilience set to drop by ~20% due to COVID-19



Most resilient economies of 2019 remain so in 2020

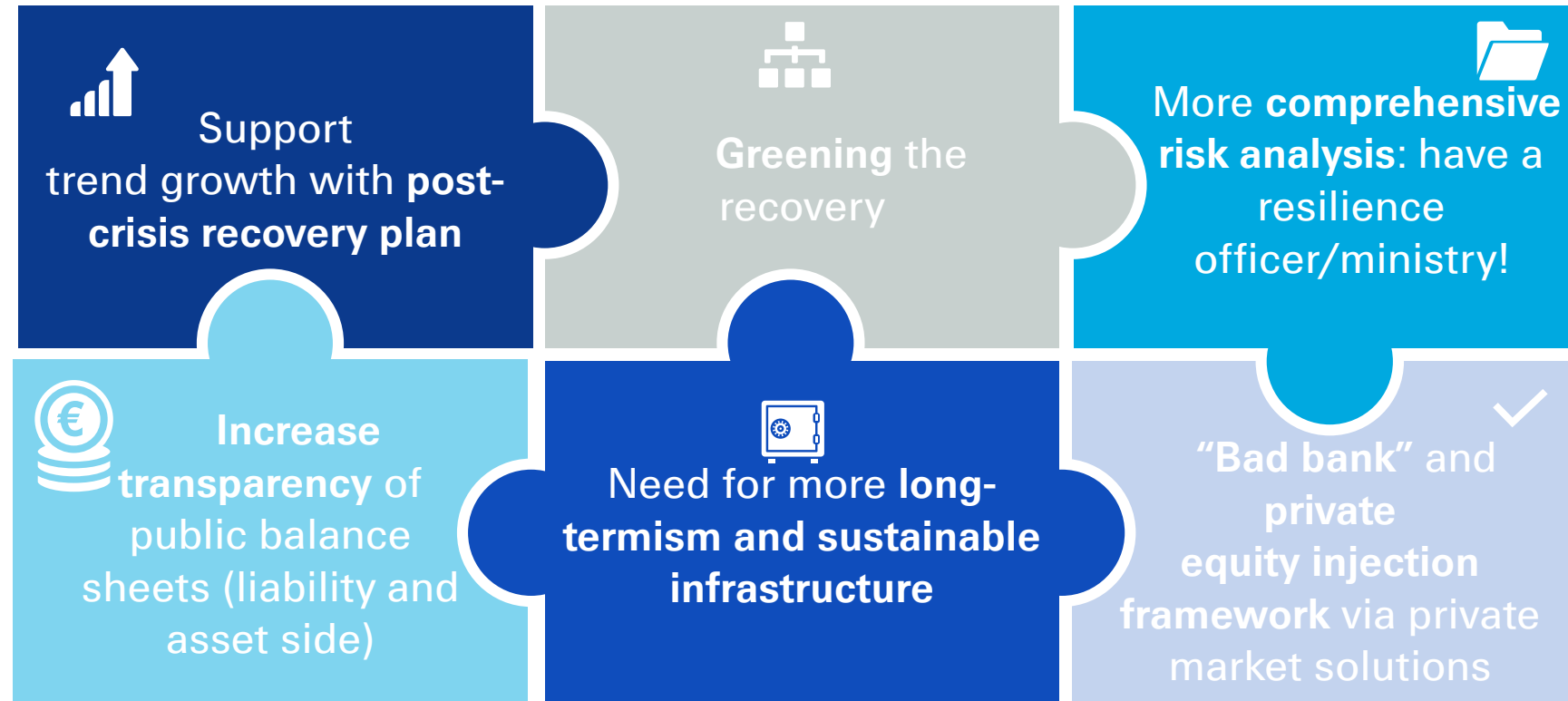
Country	Rank	Rank change (vs 2019)
Switzerland	1	-
Canada	2	-
Finland	3	-

Estimates of largest rank movers due to COVID-19

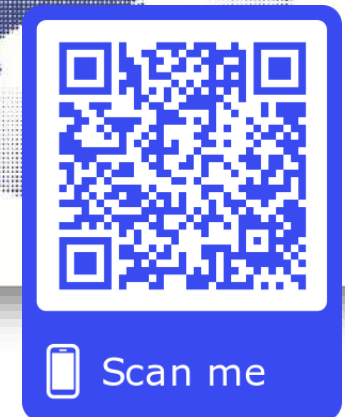
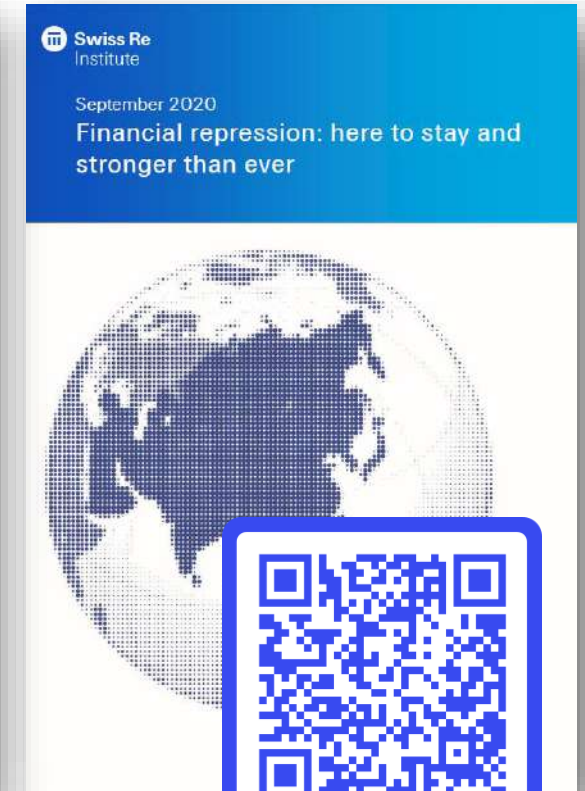
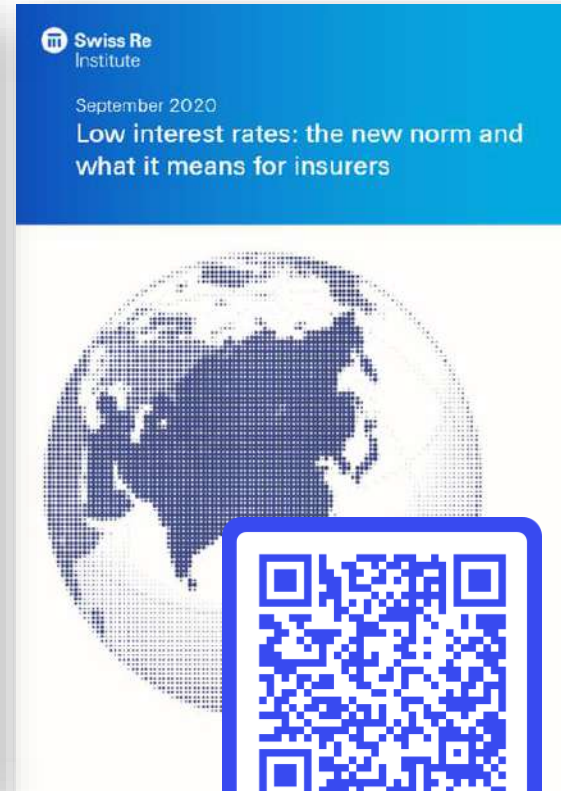
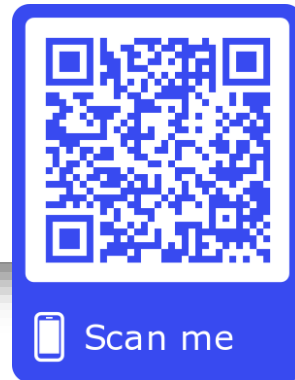
Country	Rank	Rank change (vs 2019)
Mexico	20	+7
Hungary	23	+6
South Korea	12	+5
Brazil	30	-10
UK	14	-8
Japan	17	-5



Key now: post-crisis recovery & enhancement of policy stimulus to focus on improving **economic resilience**



Latest Swiss Re Institute publications



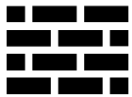
Appendix

Re/insurance: dual role in increasing resilience & securing a sustainable future

Our responsibility to narrow protection gaps = opportunities!

Insuring underlying risk...

Global



Nat Cat protection gap 2019:

USD 227bn



Health protection gap 2019:

USD 588bn



Mortality protection gap 2019:

USD 427bn



Infrastructure spending over next 20Y: **USD 66trn**



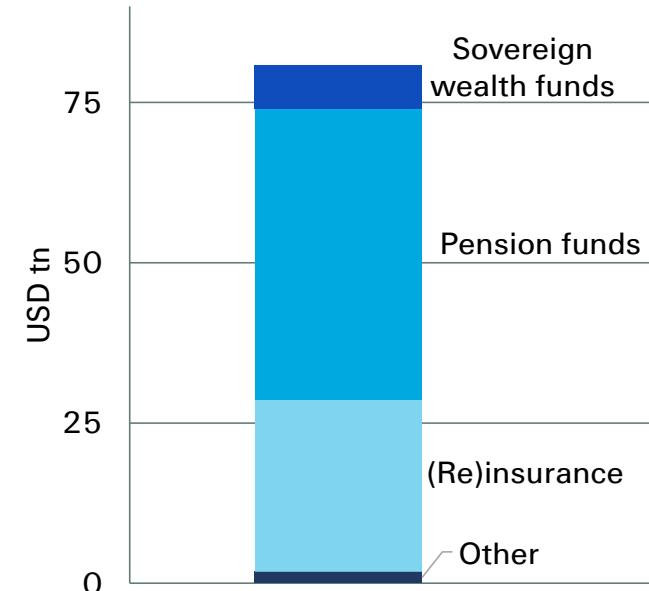
Pension gap 2015:

USD 70trn

Source: Swiss Re Institute, WEF, McKinsey, UN, World Bank

...and acting as a long-term investor

Insurance market has AUM of USD 30 trn



USD 80 trn asset base =
~100% of global GDP



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