# CLIMATE CHANGE BUSINESS JOURNAL®

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## Climate Change Challenges the Adaptation & Resilience and Emergency Response Industries Across the Globe

Adaptation & resilience services market still growing at double digits; Disaster response industry grows too, but may not be able to keep up with the disaster toll.

The U.S. climate change industry grew 9% in 2024 to \$532 billion, according to Climate Change Business Journal's annual model of the climate change industry—and the Adaptation & Resilience segment grew 18% to \$4.8 billion.

When analyzing business opportunities and market trends related to climate change, the first distinction is between mitigation and adaptation. Mitigation in the forms of reducing greenhouse gas emissions, balancing the carbon dioxide concentration in the atmosphere, many aspects of the energy transition and sequestering carbon in all sorts of ways are all mitigation parts of the climate change industry.

Dealing with the consequences of climate change has mostly been referred to as adaptation but is increasingly being referred to as Adaptation & Resilience, a phrase that Climate Change Business Journal adopts as one of the nine segments of the climate change industry as tabled on page 3. The inevitability of climate change, the increasing incidence of major weather events with significant economic consequences, and the fiscal prudence-and occasional financial reporting requirements — of governments, corporations, communities, investors and insurance companies has triggered a still growing wave of investment in climate change adaptation & resilience.

But where does one invest and how much does one invest? That is the age old

Climate Resilience & Response

Second Quarter 2025

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# CLIMATE CHANGE BUSINESS JOURNAL

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Source: Climate Change Business Journal model of the climate change consulting & engineering industry. CCBJ estimates derived from surveys, interviews, government statistics and compiled secondary data and reports

## US Mitigation vs. Adaptation & Resilience Growth 2004-2026



## U.S. vs Global Adaptation & Resilience Consulting Markets



Source: Climate Change Business Journal climate change adaptation & resilience industry model, Environmental Business International, Inc.; Includes only Climate & Resilience Risk Assessment & Analysis and Climate Adaptation & Resilience Planning subsegments

# Everbridge Sees Climate Risk Elevated to the Corporate Financial Executive Suite and Increased Investment in Critical Event Management Augmented With IT & AI

**Everbridge** is a global software company headquartered in Vienna, VA specializing in critical event management (CEM) and public safety solutions. Everbridge helps organizations and governments around the world manage and respond to a wide range of threats and incidents, ensuring they keep their people safe and their business running. Currently, the company has around 1,600 employees.

**Brendan Ng leads climate adaptation and resilience programs at Everbridge.** He directs Climate Risk Assessments to help businesses quantify their risk exposure as severe weather patterns change and understand best practices for building resilience in the face of this evolving risk. Prior to joining Everbridge, he worked as a researcher at Forrester and MIT D-Lab.

## CCBJ: How has the disaster management market evolved in the last five years with respect to technological advancements and changing global climate conditions?

Ng: A major positive step I've observed in the disaster management market over the past five years concerning changing climate conditions is the growing acceptance that climate resilience is a key component of the field. When I first started, many security and risk managers would refer me to their sustainability teams whenever climate was mentioned. Today, we see an appreciation for the fact that climate change and severe weather poses a major risk to organizations' financial health, which in turn necessitates better preparedness.

It's interesting to see how the growing focus on climate resilience in disaster management is changing what organizations are looking for in technology. There's definitely a greater demand for advanced solutions now. Specifically, we're seeing a lot of interest in critical event management (CEM) platforms that can provide better situational awareness by pulling in live data, use AI to anticipate climate-related impacts, and ensure timely and targeted alerts. The core goal seems to be leveraging technology to move beyond just reacting to disasters and really focus on preventing and preparing in a more coordinated way.

## CCBJ: How have customer expectations shifted for disaster response and risk management services over recent years?

Ng: Customer expectations have shifted significantly in recent years, largely because customer job responsibilities, especially concerning severe weather and climate risk, have been changing. Two key differences I've observed are a growing demand for data to inform better decision-making and a stronger emphasis on cross-departmental collaboration.

Many businesses have company-wide initiatives towards data-driven operations and this has increasingly become a specific expectation for emergency management, security, and business continuity work. These teams face pressure not only to accurately measure business risks but also to monitor their teams' performance and continually improve. As a result, organizations are carefully evaluating their risk intelligence resources and adopting tools that automate after-action reviews, to reach deeper insights into how their teams handle threats. Regarding the push for greater business integration – I've found this particularly strong within my focus area of severe weather and climate risk. Risk professionals are increasingly recognized as essential partners in broader corporate climate strategies, which are typically priorities driven by boards and executives.

We've had a number of situations where a leader will ask our customer risk teams about their work on climate, and the response comes back as kind of a shrug – the teams just aren't clear on how to address it. Often, this is because they mistakenly associate "climate" initiatives solely with sustainability measures like recycling or electric vehicles. However, there's a growing understanding that adapting operations to changing climate conditions is a key pillar of corporate climate strategy, and that risk management teams are ultimately responsible for leading this adaptation work.

## CCBJ: What emerging technologies do you see as game-changers for the disaster management industry in the near future?

Ng: The increasing impact of climate change will make climate scenario analysis an absolute necessity for disaster management. Until now, disaster management teams have primarily developed their expertise in managing future risks based on their experience with past and present disasters. This reliance on historical experience will no longer be sufficient for organizations facing unprecedented climate-driven threats.

Climate scenario analysis offers a crucial path forward by providing directional understanding of potential future risks, thereby allowing for proactive planning and adaptation.

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#### 2nd Quarter 2025

## CCBJ: Can you provide an overview of investment trends on technology within the disaster management sector? Where is the majority of investment directed?

Ng: In my experience, the most notable trend in investment for disaster management is the lack of substantial funding allocated to technology that enables greater proactivity. Currently, the majority of financial resources are often allocated to disaster recovery efforts after an event has occurred, rather than to solutions for disaster risk reduction (DRR) and early action.

One of my favorite quotes on climate is from John Holdren, who said: "We basically have three choices: mitigation, adaptation and suffering. We're going to do some of each. The question is what the mix is going to be." As we haven't adequately focused on mitigation, businesses have often implicitly chosen to absorb certain losses and "suffer" the consequences of disasters. However, living in what is effectively a 1.5-degree warming scenario, this reactive approach is becoming increasingly unsustainable.

The current pattern where the bulk of funding is channeled into post-disaster recovery needs a fundamental shift. A greater proportion of investment must be redirected towards proactive measures, particularly leveraging technology for disaster risk reduction and early action. The good news is that great solutions in this space already exist whether that be physical hardening tech or high velocity early warnings systems.  $\diamondsuit$ 

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Source: Global Threat Outlook for 2025. Everbridge. The Everbridge Risk Intelligence Monitoring Center tracks hundreds of thousands of risk events annually. In the past year, around 69% of these incidents were climate-related, including wildfires, earthquakes, extreme heat, floods, tornadoes, and hurricanes.

## Kearney Survey Shows CFOs are Increasingly Measuring and Investing in Sustainability

A 2025 survey of more than 500 chief financial officers on financing the green economy conducted by global management consultancy **Kearney** and media broad-caster **We Don't Have Time** found that 69% of CFOs expect higher returns on sustainability initiatives compared to traditional investments.

In February 2025, Kearney released its report, "Staying the Course: Chief Financial Officers and the Green Transition". Regardless of geopolitical uncertainty and increased financial pressure, the data highlights CFOs' confidence in the long-term value and profitability of sustainable investments. as 92% expect their organizations to significantly increase net investment in sustainability in 2025. The research surveyed 500 CFOs across the United Kingdom (UK), United States (US), United Arab Emirates (UAE), and India, revealing varying motivations behind these investments: 61% still view these sustainable investments through a cost-focused lens, rather than considering the long-term value they may generate., although 65% of CFOs are now measuring the cost of inaction, signalling an increasing awareness of the long-term risks posted by climate change and regulatory penalties, as well as opportunities related to energy transition.

Ingmar Rentzhog, Founder & CEO at Kearney's research collaborator We Don't Have Time, said: "With the UK government set to release its Sustainability Disclosure Standards this year, organizations will be forced to rethink how they measure and communicate their climate initiatives. CFOs will be crucial in navigating these changes, as they must assess and disclose their environmental impact, adding a new layer to financial reporting."