

WORLD

Natural disasters have caused more than \$131 billion in losses so far in 2025

By Tracy J. Wholf

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The [Los Angeles wildfires](#) and severe spring thunderstorms are just a few of the natural disasters that have contributed to more than \$131 billion in global losses for the first half of 2025, according to [a new report from the insurance company Munich Re](#).

Overall losses so far in 2025 were slightly lower than the same time period in 2024, but still above long-term averages.

Overall losses from natural disasters

Globally, natural disasters caused overall losses of around **\$131 billion** in the first half of 2025. This is slightly **lower** than the **\$155 billion** in losses from first half of 2024, but **higher** than previous **long-term averages**.

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First half of 2025 \$131B

First half of 2024* \$155B

5-year average for first half of 2020–2024* \$125B

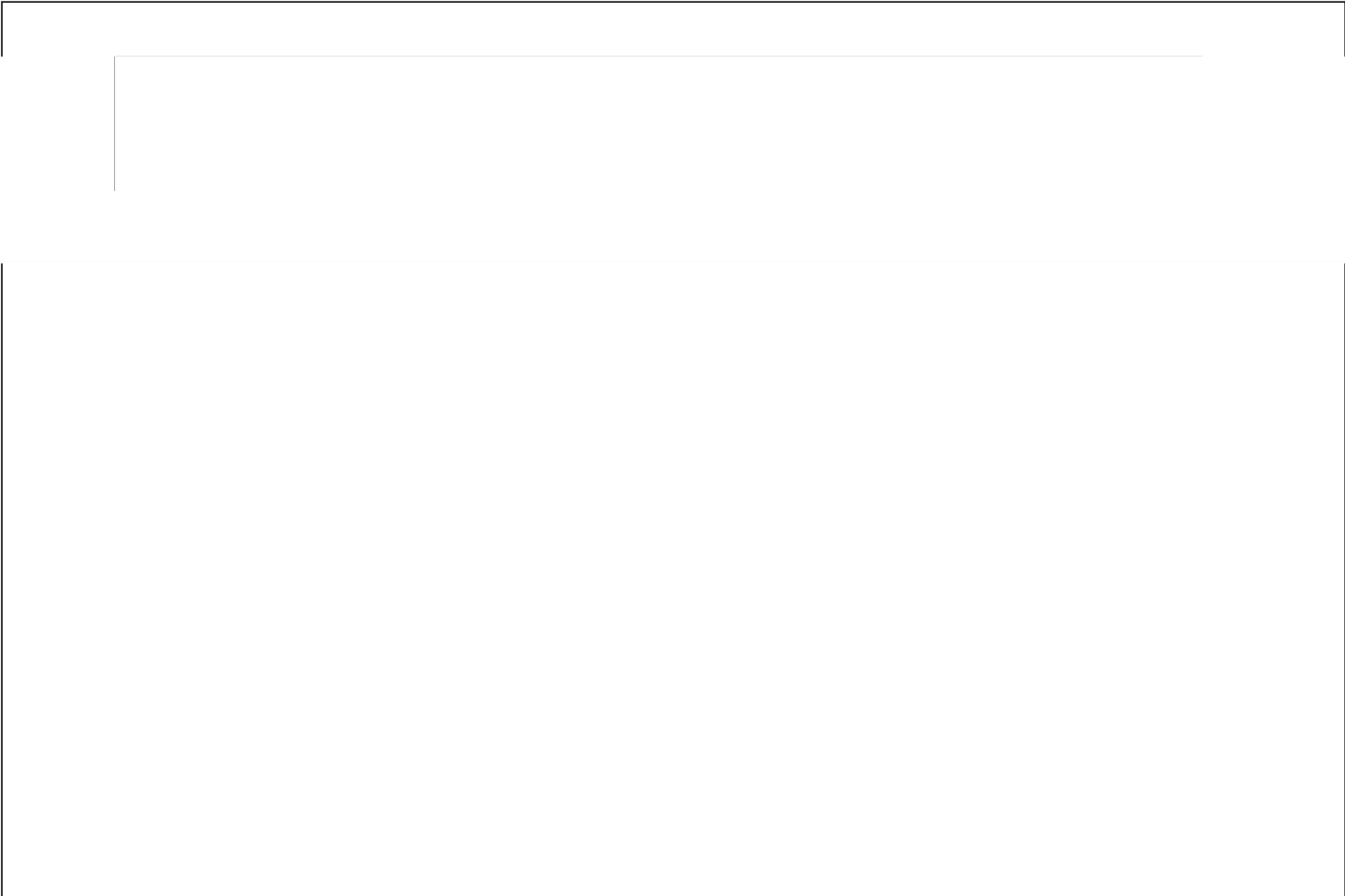
10-year average for first half of 2015–2024* \$101B

30-year average for first half of 1995–2024* \$79B

*Adjusted for inflation

Chart: Grace Manthey / CBS News • Source: [Munich RE](#)

By this time last year, overall losses were slightly higher at \$155 billion, adjusted for inflation. The first half of 2024 included an earthquake in Japan on New Year's Day, coupled with severe thunderstorms in the United States that spawned more than 1,250 tornadoes.



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Of the \$131 billion in overall losses for 2025, \$80 billion was insured, which is the second-highest amount for the first half of any year since recordkeeping began in 1980. The first half of 2011 is the only year where insured losses have been higher, due to a severe earthquake and tsunami in Japan.

Insured losses from natural disasters

Globally, natural disasters caused insured losses of around **\$80 billion** in the first half of 2025. This is the **second-highest** in the first half of any year since at least 1980.

First half of 2025	\$80B
First half of 2024*	\$64B
5-year average for first half of 2020–2024*	\$53B
10-year average for first half of 2015–2024*	\$41B
30-year average for first half of 1995–2024*	\$26B

*Adjusted for inflation
Chart: Grace Manthey / CBS News • Source: [Munich RE](#)

The L.A. wildfires have been the costliest natural disaster this year and are estimated to have caused \$53 billion in overall losses, with \$40 billion insured.

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Climate change played a role in the wildfires by increasing the fire weather index conditions, making them more intense and destructive, according to scientists.

"We need to face it that the losses have been on the rise and make it clear that climate change plays an ever increasing role," said Tobias Grimm, chief climate scientist at Munich Re.

As more people move into high-risk climate areas and weather events grow more extreme due to climate change, the damages will likely keep climbing, Grimm said.

Another major global disaster in 2025 was the March 7.7-magnitude earthquake in Myanmar that killed an estimated 4,500 people and caused \$12 billion in losses, very little of which was insured.

Weather disasters like wildfires and storms have caused 88% of overall losses and 98% of insured losses, according to Munich Re. Earthquakes accounted for 12% of overall losses and 2% of insured losses in 2025 so far.

Largest natural disasters in the first half of 2025

The **wildfires** in the Los Angeles area resulted in the **costliest natural disaster** in the first half of 2025. There were also **several severe thunderstorms** in the United States that triggered heavy rainfall and tornadoes. The four most expensive series of storms occurred in March, April and May, resulting in overall losses of around **\$19 billion**. About **\$14.6 billion** of that was insured.

Date	Event	Overall losses	Insured losses
Jan. 7-Feb. 10, 2025	Palisades, Eaton Wildfires	\$53B	\$40B
March 28, 2025	Earthquake in Myanmar, Thailand, China, Vietnam	\$12B	\$700M
March 14-17, 2025	Severe storms in U.S.	\$7B	\$5B
May 15-17, 2025	Series of tornados, severe storms in U.S.	\$5B	\$4B
April 2-7, 2025	Severe storm, tornado, flash flood in U.S.	\$4B	\$3B
May 18-21, 2025	Series of tornados, severe storm in U.S.	\$4B	\$3B

Table: Grace Manthey / CBS News • Source: [Munich RE](#)

In seven out of the last eight years, the industry has seen more than \$100 billion in insured losses, Grimm said.

"Usually the second half of the year is more costly," he said, due to the bulk of the hurricane season starting in August and concluding in November.

Largest insured losses from natural disasters since 1980

The Palisades and Eaton wildfires in January, 2025 rank among the most costly natural disasters since 1980. When looking at insured losses, the \$40 billion lost in the fires is similar to that of hurricanes Ida, Sandy and Irma.

Hurricane Katrina (2005)	\$102B
Hurricane Ian (2022)	\$66B

Hurricane Ida (2021)	\$43B
Hurricane Sandy (2012)	\$41B
Hurricane Irma (2017)	\$40B
Palisades, Eaton Wildfires (2025)	\$40B

*Adjusted for inflation

Chart: Grace Manthey / CBS News • Source: [Munich RE](#)

With hurricanes and wildfires being the costliest disasters on-record, the need to adapt and mitigate these climate impacts is necessary to address rising insurance costs, according to Grimm and other company experts.

"The best way to avoid losses is to implement effective preventive measures, such as more robust construction for buildings and infrastructure to better withstand natural disasters," Thomas Blunck, a member of the Board of Management of Munich Re, said in a statement. "Such precautions can help to maintain reasonable insurance premiums, even in high-risk areas. And most importantly: to reduce future exposure, new building development should not be allowed in high-risk areas."

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