

Leveraging technology and innovation to address climate change risks

By [Gregor Pecnik](#), issued by [ESG Africa Conference](#)

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Climate change continues to bring about devastating consequences for people, governments, and businesses alike. Extreme weather events, rising sea levels, and temperature changes can cause significant financial losses and widespread human suffering.



Nowhere are these consequences felt more acutely than in Africa, where various sectors crucial to the economic success of countries, including agriculture, infrastructure, and coastal regions, face particularly high vulnerability to the physical risks of climate change. Corporate leaders will need to develop effective and innovative strategies for risk mitigation, resilience planning, and long-term sustainability to the continent.

A comprehensive and data-driven approach will be indispensable for accurately assessing and managing these risks, and technology will play a pivotal role. Technology and innovation in the ESG space can improve everything from increasing efficiency of data gathering and enhancing data quality to providing more advanced analytics and reporting capabilities.

Technology is playing an ever-greater role in a range of applications, such as energy management, as well as climate modelling, monitoring, and reporting. Digitalisation is being adopted across all sectors and is quickly becoming a critical technology for ESG management.

With climate change and geospatial modelling, as well as remote sensing technology, we can use data on floods, wildfires, and other climate-related phenomena to map and analyse a wide range of physical risks facing an organisation and provide insight into the potential financial losses they may incur from damage and operational disruption.

Control Risks supports its clients with harnessing the available technology to model the physical risks to their operations and supply chains and identify assets that are most vulnerable to climate risks. With these tools, we can monitor and assess patterns of change over time, thereby enhancing our understanding of the evolving risk and empowering organisations to take pre-emptive action to prevent or mitigate the impact of such damages.

Our assessments also incorporate a broad spectrum of economic and political risks facing organisations, enabling us to provide a comprehensive picture of the climate change risks confronting them.

By gaining a comprehensive understanding of the multitude of physical risks involved, companies can develop targeted adaptation strategies. These strategies may include implementing improved water management systems, adopting climate-resilient agricultural practices, and designing infrastructure that accounts for changing climatic conditions.

Whatever the strategy may be, companies operating in Africa have a significant opportunity to invest in climate change mitigation and adaptation technologies and innovation, which will ultimately support their bottom line and enhance the resilience of their operations, while also benefiting ecosystems and local communities.

Control Risks takes a risk-led approach to advising companies, investors and asset managers on environmental, social and governance issues globally.

The company is sponsoring the upcoming ESG Africa Conference, scheduled to take place from the 4-5 October at the Sandton Convention Centre, where this and other topics will be discussed in detail and where business leaders will have the opportunity to learn from top local and international speakers and network with industry leaders.

For more information you can visit the website at www.esgafricaconference.com.

ABOUT THE AUTHOR

Gregor Pecnik is associate director at Control Risks.

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