



Climate risk indicators. The figure shows the scatter plots of daily physical and transition media concerns, or attention, along with major PRI and TRI topics (vertical bars).

TRI and PRI are calculated as residuals from the AR1 process of the concern series. Hence, positive, zero, or negative values of our climate risk indicators PRI/TRI signify an above-expected, expected, or below-expected level of discussion around climate risk issues, thus representing a positive, null, or negative innovation, respectively.

PRI captures both acute physical risks such as floods, or extreme weather events, and chronic risks such as permafrost thawing, droughts, and sea level rise, as well as governments and institutions' calls for climate adaptation actions and other adverse impacts of physical risk on, e.g. the ecosystem such as biodiversity loss.

News on regulations and measures to curb GHG emissions generate spikes in the TRI, e.g. news regarding the EU carbon reform deal or the Montreal Protocol, as well as news concerning the costs associated with the transition or the advances of technological innovation and renewable energies to reach, e.g. net-zero emissions targets.

Daily climate series are updated each December and June.