

MEDIA RELEASE



Invest in climate adaptation now to save billions a year in recovery costs

New Climate Change Authority report released today

Extreme weather disasters will cost Australians \$8.7 billion a year by 2050 without strong action to address climate risks, underlining the need for national leadership on adaptation.

The new report *Home safe: National leadership in adapting to a changing climate* examines how climate change is increasing the frequency and severity of flooding, bushfires, extreme storms and coastal erosion, and the rising costs of these events for Australians.

Back-to-back disasters have cost the Australian economy \$2.2 billion in the first half of 2025 alone. Disasters like Cyclone Alfred and record flooding on the NSW Mid-North Coast have recently seen tens of thousands of Australians forced from their homes and burdened with major clean-up costs.

Climate Change Authority Chair Matt Kean said: “Our homes are our sanctuaries – and the biggest financial investment most Australians will ever make.

“Millions of Australian homes now face escalating risks from climate change. Devastating flooding on the NSW Mid-North Coast last month is the latest example, but won’t be the last.

“Authorities will need to review and tighten building codes. Parts of coastal Queensland and WA not now covered by cyclone construction standards may need to be, and soon.

“These are the kinds of practical steps we can take to make Australia more resilient in a changing climate. And they’re worth it – every dollar invested in reducing climate risks can save up to \$11 in recovery costs,” Mr Kean said.

The Authority’s report calls for governments to reduce the physical risks of climate change by:

- making the right investments in infrastructure and services
- ensuring standards, laws and regulations are fit-for-purpose for a changing climate
- equipping Australians with the information and resources to improve their decision-making – including on decisions like where to build, buy or renovate a home.

“The upcoming National Adaptation Plan is an important step forward for Australian Government leadership to coordinate and amplify the efforts of state and local governments, businesses and communities.

“Government should back this up with funding, energetic implementation and embedding adaptation in business-as-usual planning across the board,” Mr Kean said.

“The Climate Change Authority recommends making the regular release and review of these plans a

legislated government responsibility. We stand ready to play a part in tracking progress to ensure action genuinely builds national resilience and makes Australians safer.”

Read the full report on the [Authority's website](#).

About the Climate Change Authority

The Climate Change Authority is a statutory body established under the Climate Change Authority Act 2011 to provide independent, evidence-based advice to the Australian Government on climate change policy. The authority is made up of a Chair, the Chief Scientist and up to 7 other members.

The Authority plays an important role in the governance of Australia's climate change mitigation policies, including by providing advice on:

- *the preparation of the Annual Climate Change Statement to Parliament*
- *greenhouse gas emissions reduction targets to be included in new or adjusted nationally determined contributions (NDC).*

The Authority also undertakes reviews of the Carbon Credit (Carbon Farming Initiative) Act 2011 (Australian Carbon Credit Unit Scheme), the National Greenhouse and Energy Reporting Act 2007, including the Safeguard Mechanism, and other matters as requested by the Minister for Climate Change or the Australian Parliament.

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