

Paris, January 29, 2026

9th forward-looking insurance risk map: economic and political risks are now among the leading risks

- For the ninth year in a row, cyberattack risk has held the top spot and continues to increase in terms of severity.
- Risk related to the economic environment has increased and now ranks second.
- Ranking third, tied with risk related to the political environment, which is rising sharply, climate change remains the most structurally significant long-term risk due to its spillover effects on many other risks.
- Insurers are particularly concerned about the country's political and economic situation, but they remain more optimistic over the long term.

For the ninth year in a row, France Assureurs is releasing today its forward-looking insurance risk map, based on a survey conducted at the end of 2025 among 186 executives and experts from the insurance and reinsurance sector, representing 35 companies. For each of the 24 risks identified, grouped into six major categories (economic, environmental, social and societal, technological, political and regulatory), respondents provided their assessment of the direct impact of these risks on their company, considering frequency, potential severity and time horizon. They were also asked about the key challenges facing the sector, as well as the threats facing French society over two- and ten-year time horizons.

Economic and political risks are a growing concern for insurers

Economic risk has increased, moving up to second place in the ranking. This trend may be associated with tensions in international trade, the condition of French public finances, and political instability at both national and international levels.

Risk related to the political environment, which has included French, European, and global dimensions since the 2025 edition, has experienced the strongest rise among all identified risks. It now ranks alongside the most structurally significant risks for our society and for insurers, with a score equal to that of climate change. This rise in political concerns is reflected in the increasing prominence of social inequalities and social tensions risk, linked to recent episodes of violence and riots, which have come at a particularly high cost to the sector.

Cyberattack risk remains the leading risk and continues to grow in severity

Technological risks remain central to the risk map. In addition to cyberattacks, which for the ninth year in a row remain the primary source of concern and threat for insurers, two risks are now rising sharply: those related to artificial intelligence, increasingly embedded in the daily lives of French citizens, and those linked to data quality and the compliance of IT processes. These risks are gaining ground in the ranking, with insurers foreseeing potentially more severe impacts than in the past, amid accelerating digital practices, increasing reliance on cloud technologies, and expanding use of artificial intelligence.

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The lower ranking of climate change risk should not be seen as a sign of reduced environmental concern

As economic and political challenges dominate the landscape, environmental risks slip slightly in the 2026 ranking. Nonetheless, climate change remains among the leading risks, as it is identified as the most structurally significant long-term risk, likely to generate knock-on effects across many other risks. The repositioning therefore does not reflect any decline in insurers' climate-related concern but rather results from the growing weight of economic risk.

Insurers show greater optimism for France over the long term

The 2026 risk map also reveals a clear difference between insurers' concerns for French society in the short term and over the long term. Insurers may be pessimistic in the short term about both French society and their own companies, especially given the prominence of political and economic risks, but the map also highlights their confidence, beyond current turbulence times, in the long-term adaptability and resilience of French society.

Mrs. Florence LUSTMAN, President of France Assureurs: *"The findings of the 9th insurance risk map reveal a clear trend: risks are converging, accumulating, and intensifying. Cyber and climate-related risks remain at the heart of the sector's concerns, but the deteriorating economic and political context now stands out as a major short-term vulnerability. In these uncertain times, prevention is more than a cornerstone of collective action. Moreover, insurers express greater optimism about the long-term prospects for French society, a positive note that should inspire confidence in what lies ahead!"*

To access the 2026 map of emerging risks, click [here](#).

About France Assureurs

France Assureurs is the used name of the Fédération Française de l'Assurance, that gathers 254 insurance and reinsurance companies representing 99% of the market for companies regulated under the French Insurance Code. Insurance is central to many societal challenges. For this reason, France Assureurs is committed to playing an active role in public debates. It is the preferred interlocutor of public authorities, administrations and media on insurance-related matters both in France and abroad, encompassing prevention, protection, investment or employment issues. The statistical data it centralises and its expertise enable France Assureurs to assist its members in navigating changes within the sector. France Assureurs relies on a network of correspondents throughout the entire French territory to assist local leaders during major events, to promote careers in insurance or to relay the sector's positions. "Mobilising all the resources of insurance to move society forward confidently" is the purpose of France Assureurs. France Assureurs—Move society forward confidently—is a brand of the Fédération Française de l'Assurance.

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