



THE HON GREG COMBET AM MP
Minister for Climate Change and Energy Efficiency

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COASTAL ASSETS WORTH \$226 BILLION AT RISK

A report released today by the Minister for Climate Change and Energy Efficiency, Greg Combet, identifies more than \$226 billion of assets in coastal areas nationally that are potentially at risk from climate change.

The report, *Climate Change Risks to Coastal Settlements and Industry*, identifies significant risks to commercial and light industrial infrastructure, and road and rail systems in Australia's coastal areas based on a sea level rise of 1.1 metres representing a high-end scenario for 2100.

Mr Combet said coastal assets at risk from the combined impact of inundation and erosion include between 5,800 and 8,600 commercial buildings, between 3,700 and 6,200 light industrial buildings and between 27,000 and 35,000 kilometres of roads and rail.

"Governments at all levels need to be aware of the potential future costs of climate change, particularly as it affects the frequency and intensity of natural disasters, which currently cost around \$1 billion per year on average," Mr Combet said.

The report shows exposure of coastal assets to sea level rise is widespread and will likely increase into the future.

"The science tells us we can avoid the worst of these potential impacts if we reduce our carbon pollution—that is why the Government is committed to putting a price on carbon," Mr Combet said.

"We can also reduce our vulnerability to impacts we can't avoid by using the best available science to plan timely and cost-effective adaptation measures."

"Adaptation measures will vary depending on location and circumstance, but could include changes to planning regimes and buildings codes in urban environments," Mr Combet said.

The new report adds to the *Climate Change Risks to Australia's Coasts* report, released in 2009, which identified risks to residential properties and natural ecosystems, beaches and landscapes.

The new analysis supplements that work by assessing the vulnerability of commercial property, such as shopping centres and office buildings, light industrial property and road and rail infrastructure and by updating the earlier assessment of residential properties.

The report is available on www.climatechange.gov.au

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