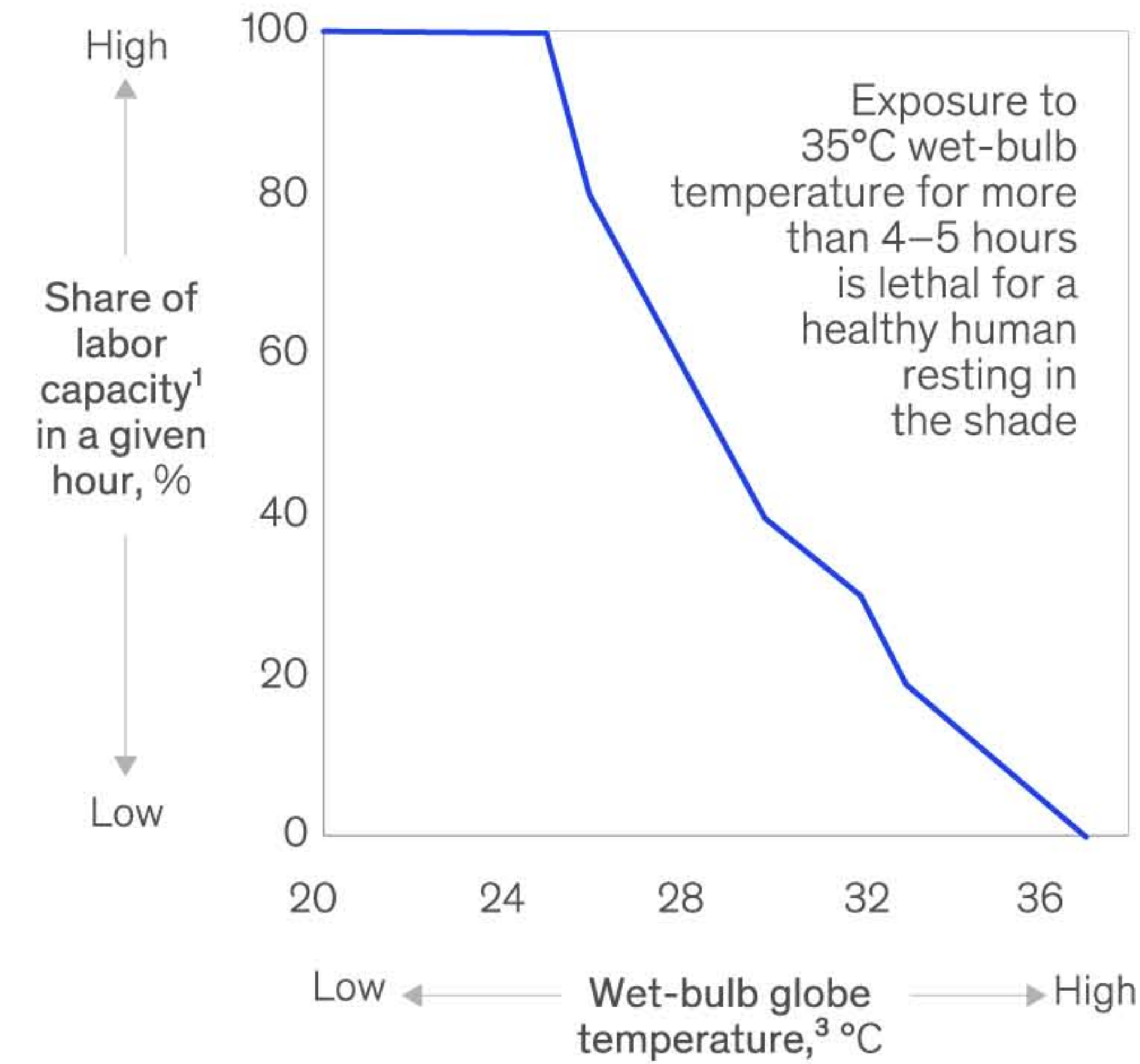
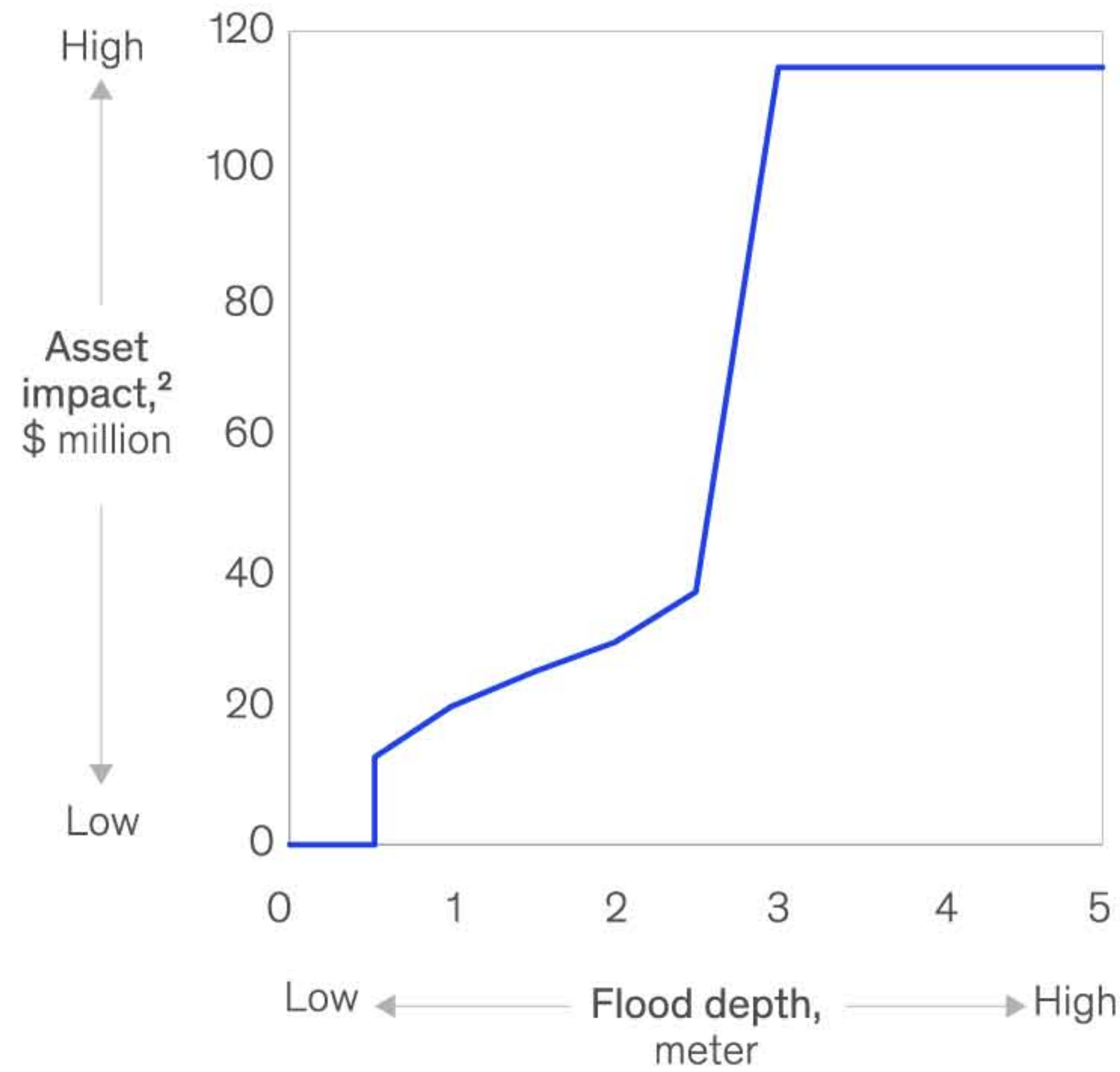


Direct effects of climate change can become nonlinear when thresholds are crossed.

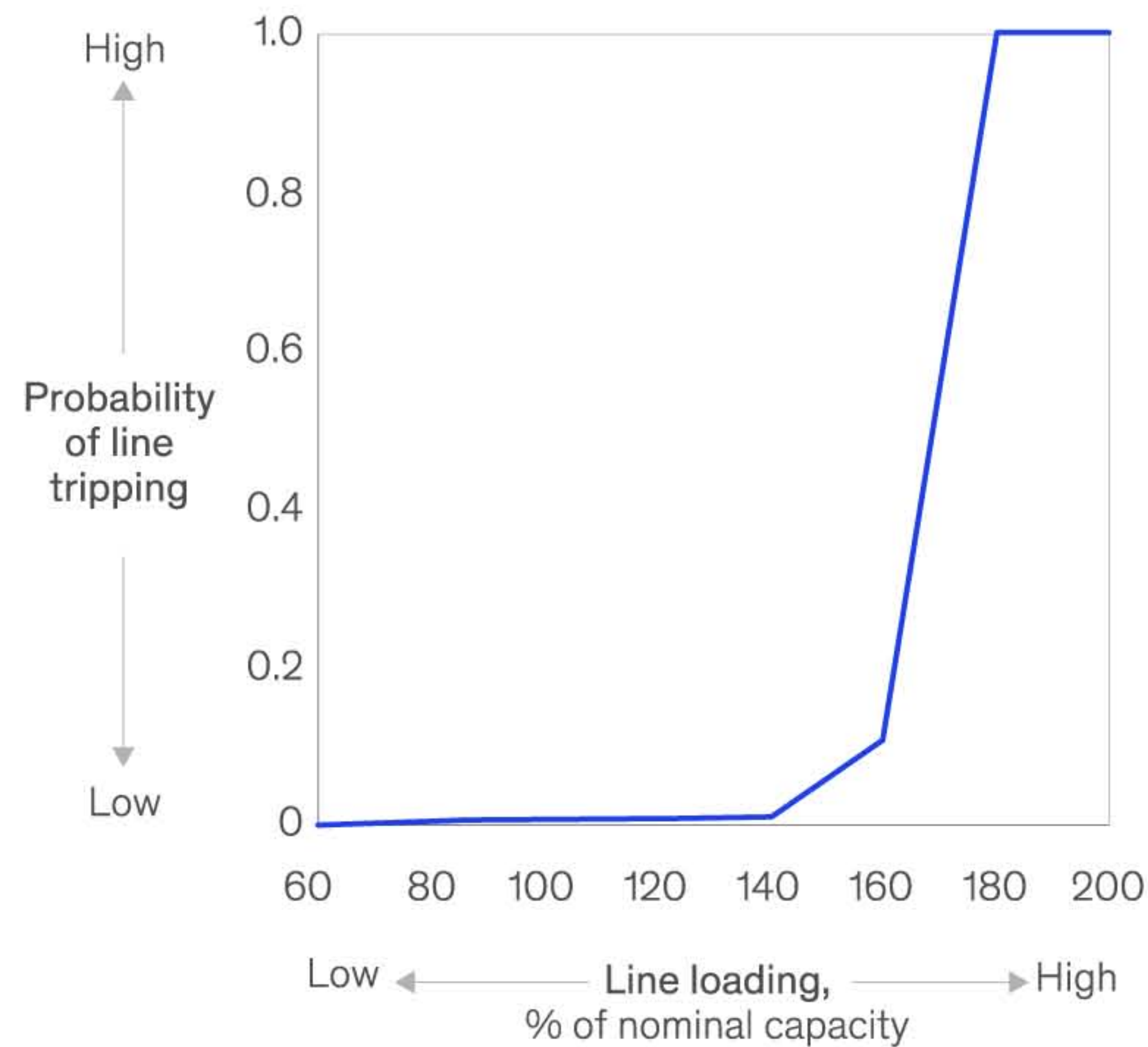
Impact of heat on outdoor labor



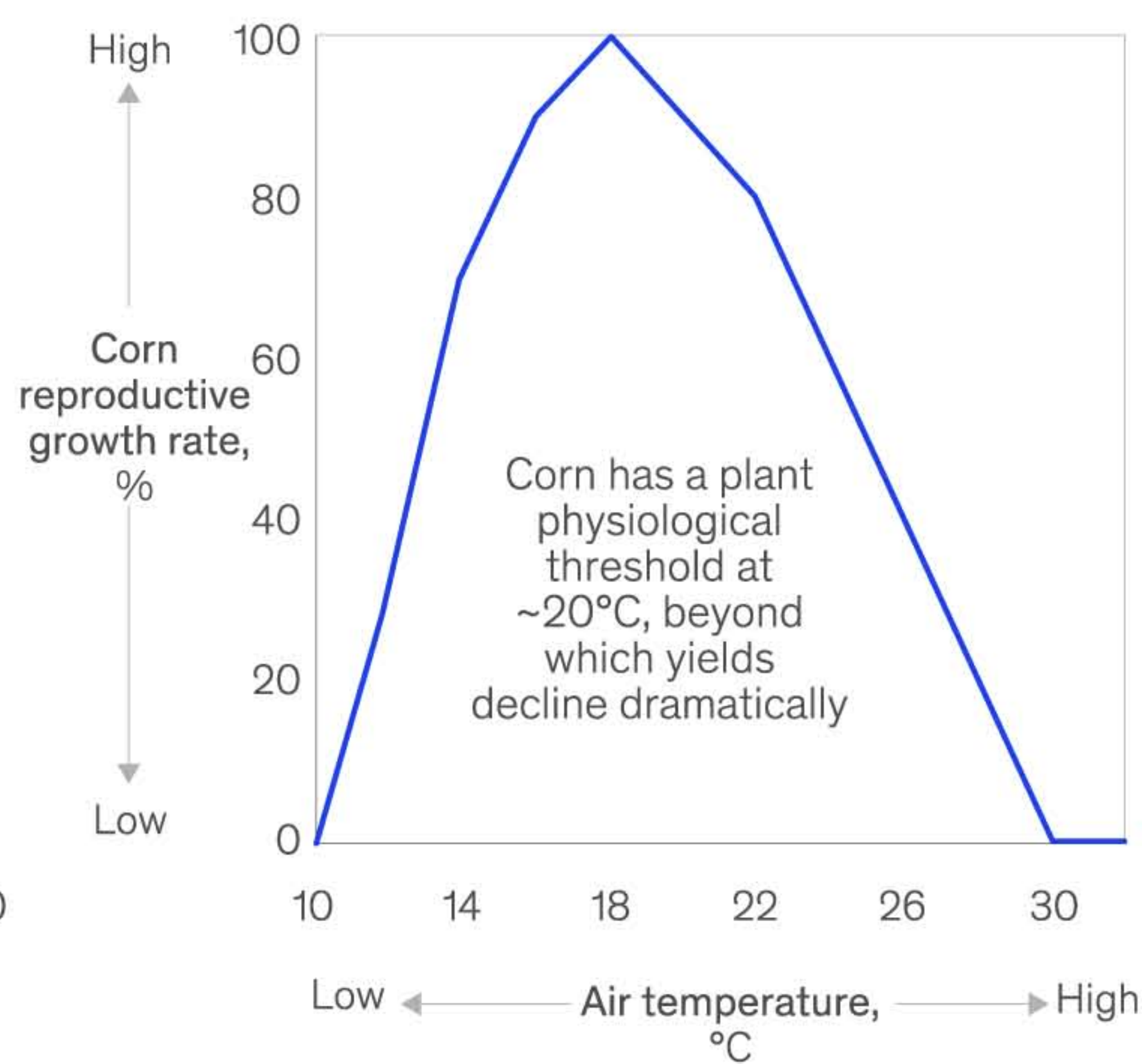
Floodwater impacts on a UK train station (example)



Effects of line overloading in an electrical grid⁴



Temperature impact on corn-crop yield



¹Immediate effect; longer exposure will cause rapidly worsening health impacts.

²Average cost of a new-build train station globally used for asset impact/cost on UK train station; salvageable value left in the asset is not factored in.

³Based on in-shade wet-bulb globe temperature, defined as a type of apparent temperature that usually takes into account the effect of temperature, humidity, wind speed, and visible and infrared radiation on humans.

⁴Both acute events (eg, flooding, fires, storms) and chronic changes in climatic conditions (eg, sagging because of heat) can damage the grid and may lead to outages.

Source: Upper graphs: Dunne et al., 2013, adjusted according to Foster et al., 2018, and McKinsey Global Institute analysis; lower graphs: Henneaux, 2015, and Korres et al., 2016