



# THE WEF GLOBAL RISKS REPORT 2025: Increasingly fragmented global landscape

The Global Risks Report 2025, the 20<sup>th</sup> edition from the World Economic Forum, reveals an increasingly fragmented global landscape. It highlights a decline in optimism and a growing sense of instability due to a combination of geopolitical, environmental, societal, and technological challenges. The report, based on a survey of over 900 global experts and leaders, highlights a sharp decline in optimism and a growing sense of instability across geopolitical, environmental, societal, and technological domains. The report categorizes risks by two time horizons: immediate (over the next two years) and long-term (over the next ten years).

decades, it is clear that there is no viable alternative to multilateral solutions going forward. Leaders across the public and private sectors, civil society, international organizations and academia must seize the baton to work openly and constructively with each other. By deepening honest dialogue and acting urgently to mitigate the risks that lie ahead, we can rebuild trust and together create stronger, more resilient economies and societies.

## 1. GLOBAL RISK PERCEPTIONS OVER THE SHORT TERM (2 YEARS)

As we enter 2025, the global outlook is increasingly fractured across geopolitical, environmental, societal, economic and technological domains. Over the last year we have witnessed the expansion and escalation of conflicts, a multitude of extreme weather events amplified by climate change, widespread societal and political polarization, and continued technological advancements accelerating the spread of false or misleading information. Optimism is limited as the danger of miscalculation or misjudgment by political and military actors is high. We seem to be living in one of the most divided times since the Cold War, and this is reflected in the results of the GRPS, which

reveal a bleak outlook across all three time horizons – current, short-term and long-term.

**State-based armed conflict:** This is identified as the most pressing immediate concern, reflecting escalating geopolitical tensions and a fractured international order. Nearly a quarter of respondents cited it as the top threat. The current geopolitical climate, following Russia’s invasion of Ukraine and with wars raging in the Middle East and in Sudan, makes it nearly impossible not to think about such events when assessing the one global risk expected to present a material crisis in 2025: close to one-quarter of survey respondents (23%) selected State based armed conflict (proxy wars, civil wars, coups, terrorism, etc.) as the top risk for 2025. Compared with last year, this risk has climbed

FIGURE 1.1 | **Current Risk Landscape**  
\*Please select one risk that you believe is most likely to present a material crisis on a global scale in 2025 (top 10 risks selected risks by respondents).\*

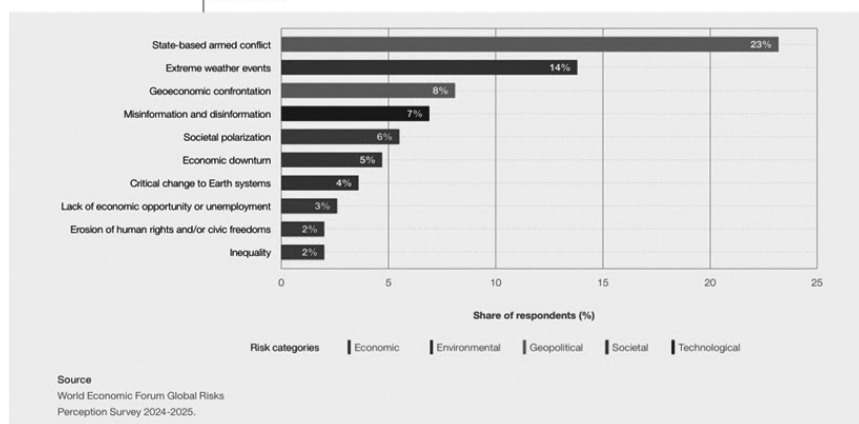


Figure 1. Current Risk Landscape

The Global Risks Report 2025 presents the findings of the Global Risks Perception Survey 2024 - 2025 (GRPS). The report analyses global risks through three timeframes to support decision makers in balancing current crises and longer-term priorities. Chapter 1 explores current or immediate term (in 2025) and short-to medium-term (to 2027) risks, and Chapter 2 focuses on the risks emerging in the long term (to 2035). The report considers not only the survey findings and the range of implications, but also provides six in-depth analyses of selected risk themes.

The 20<sup>th</sup> Global Risks Report continues to shine a light on globally relevant risks that are often complex and sometimes alarming. Yet, in examining the trajectory of the risks foreseen over the last two

FIGURE 1.5 Change in short-term (2 years) global risks perception, 2023-2024 vs 2024-2025



Figure 2. Change in short-term (2 year)

from #8 to #1 in the rankings. Geopolitical tensions are also associated with the rising risk of Geoeconomic confrontation (sanctions, tariffs, investment screening), ranking #3, which is also driven by inequality, societal polarization and other factors.

**Misinformation and disinformation:** This risk remains a leading short-term concern. It is seen as a key driver of instability, eroding public trust and exacerbating societal divisions, especially with the rise of sophisticated AI-generated content. The advent of new technologies and the increase in user-generated content platforms is leading to a corresponding rise in the volume of content online. Flows of misinformation and disinformation from those creating it are becoming more challenging to detect and remove in an increasingly fragmented media landscape. Differentiating between AI- and human-generated false or misleading content in the form of video, images, voice or text can be difficult. Gen AI lowers the barriers for content production and distribution, and some of that content is inaccurate. Threat actors, state agencies in some countries, activist groups, and individuals who may or may not have criminal intentions can automate and expand disinformation campaigns, greatly increasing their reach and impact. Misinformation and disinformation can also be the result of AI-hallucinated content or human error, and these too are likely to rise amid the growing volume of content. The upshot is that it is becoming increasingly hard to know where to turn for true information. Both political and societal polarization skew narratives and distort facts, contributing to low and declining trust in media. Across a sample of 47 countries, only

40% of respondents said that they trusted most news. According to the EOS, respondents in high-income countries are generally more likely to express concern about the risk of misinformation and disinformation over the next two years than respondents in lower-income countries, with some exceptions.

**Extreme weather events:** The increasing frequency and severity of extreme weather events are a significant immediate threat, causing widespread disruption and economic damage. The risks associated with extreme weather events also is a key concern for the year ahead, with 14% of respondents selecting it. The burden of climate change is becoming more evident every year, as pollution from continued use of fossil fuels such as coal, oil and gas leads to more frequent and severe extreme weather events. Heat waves across parts of Asia; flooding in Brazil, Indonesia and parts of Europe; wildfires in Canada; and hurricanes Helene and Milton in the United States are just some recent examples of such events.

**Societal polarization:** Deepening social and political divides, both within and between nations, are seen as a major risk, complicating collective action and undermining global stability. Respondents identifying this risk often also highlight societal polarization as one of the most severe risks in the same timeframe. Poor quality content and lack of trust in information sources continue to present a threat to societies. Algorithms, especially complex machine learning models, can also be an entry point for cyber attacks that use disinformation. An example of this would be a structured query language injection attack, in which inputs are manipulated to generate incorrect



outcomes or to compromise training data sets. As many models lack transparency, either by intention, by accident, or because of intrinsic opacity, it is difficult to identify vulnerabilities and mitigate potential threats. In addition, given the reliance of algorithms on third-party data sources, software libraries and network infrastructures, threat actors can compromise the supply chain to manipulate algorithms and cause widespread damage. Further, as algorithms come to govern or influence more aspects of society, the potential for coordinated cyber attacks using automated systems grows.

**Cyber threats:** The report highlights the growing risks from cyber espionage and warfare, which can disrupt critical infrastructure and destabilize governments. The global outlook for 2027 is one of increased cynicism among survey respondents, with a high proportion of respondents to the GRPS 2024-25 anticipating turbulence (31%), a four percentage point increase since last year's edition. There is also a two percentage-point year-on-year increase to 5% in the number of respondents who are anticipating a stormy outlook, the most alarming of the five categories respondents were asked to select from over the next two years. The top risk for 2027 according to survey respondents is misinformation and disinformation for the second year in a row, since it was introduced into the GRPS risk list in 2022-2023. Respondent concern has remained high following a year of "super elections", with this risk also

a top concern across a majority of age categories and stakeholder groups. Moreover, it is becoming more difficult to differentiate between AI- and human generated misinformation and disinformation. AI tools are enabling a proliferation in such information in the form of video, images, voice or text. Leading creators of false or misleading content include state actors in some countries. In a year that has seen the mass rollout of developments in AI and considerable experimentation with AI tools by companies and individuals, concerns about adverse outcomes of AI technologies is low in the risk ranking.

Respondents also express unease over cyber espionage and warfare, which is #5 in the two-year ranking, echoing concerns outlined in the World Economic Forum's 2024 Chief Risk Officers Outlook, where 71% of Chief Risk Officers expressed concern about the impact of Cyber risk and criminal activity (money laundering, cybercrime etc.) severely impacting their organizations. The rising likelihood of threat actor activity and more sophisticated technological disruption were noted as particular concerns. Elevated cyber risk perceptions are one aspect of a broader environment of heightened geopolitical and geoeconomic tensions, which is reflected in the two-year ranking of State-based armed conflict moving up from #5 in last year's report to #3 now.

## 2. GLOBAL RISKS OVER THE LONG TERM (10 YEARS)

The current and short-term risks landscape described in Chapter 1 may be exacerbated in terms of severity as the world moves towards 2035, unless we collectively act on such foresight today and work collaboratively across all stakeholder groups towards a more promising future. This chapter focuses on the longer-term horizon, outlining survey results for the likely impact of risks in the next 10 years and providing in-depth assessments of three risk themes: pollution, biotech and super-ageing societies. The chapter concludes with a retrospective analysis of findings from the last two decades of Global Risks Reports. The GRPS suggests that the road to 2035 will be challenging to navigate.

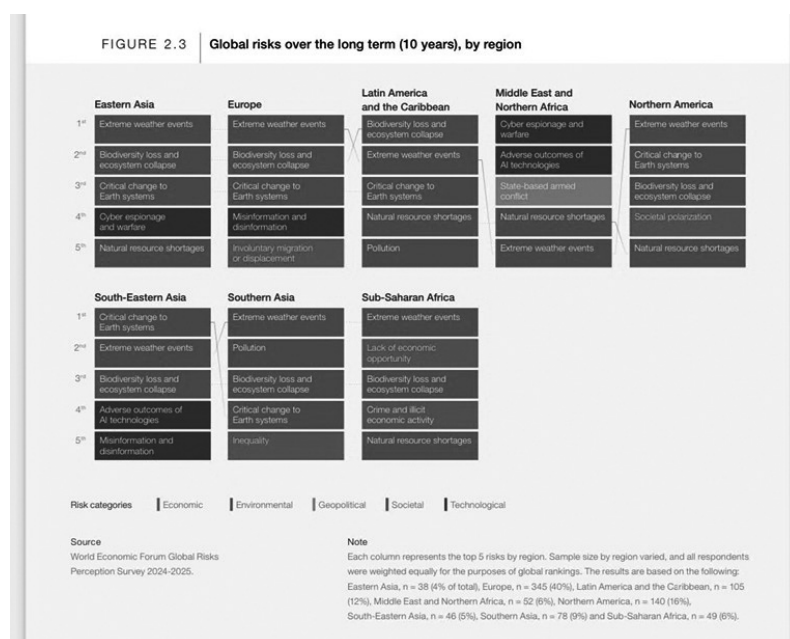


Figure 2. Global risks over the long term (10 years)

**Extreme weather events:** This risk dominates the long-term outlook, with experts anticipating that extreme weather will become even more severe in the coming decade.

As the effects of climate change-induced events and developments have become more visible over time, and public awareness of their implications has risen, the rankings of environmental risks have continued to rise. The ranking of extreme weather events has tended to rise as such events have worsened in intensity and frequency. Extreme weather events are becoming more common and expensive, with the cost per event having increased nearly 77%, inflation-adjusted, over the last five decades. The effects of climate change-driven extreme weather events are being felt across the world and often hit the poorest communities the hardest. Global heat records continue to be broken. The pollution risk demonstrates shifting prominence over time in the 10-year risk outlook. First introduced in 2009, Pollution risk initially encompassed air pollution and nanoparticles pollution (paint, cosmetics, healthcare). Over the subsequent 10 years, the risk evolved in concept and rose in perceived importance.

**Biodiversity loss and ecosystem collapse:** This is ranked as a top long-term threat, reflecting concerns about the irreversible damage being done to natural systems that underpin human life and the global economy. Technological risks fare little better than environmental risks over the next 10 years. Adverse outcomes of AI technologies follows biodiversity loss and ecosystem collapse as one of the risks expected to increase in severity the most from the two-year to

the 10-year timeframe, ranking #6 on the 10-year risk outlook compared to #31 on the two-year risk outlook. Pollution at a crossroads explores under-appreciated pollutant risks that are likely to become more top of mind by 2035, given their significant impacts on health and ecosystems. Unless concrete action is taken today to address polluting activities, these impacts will only worsen.

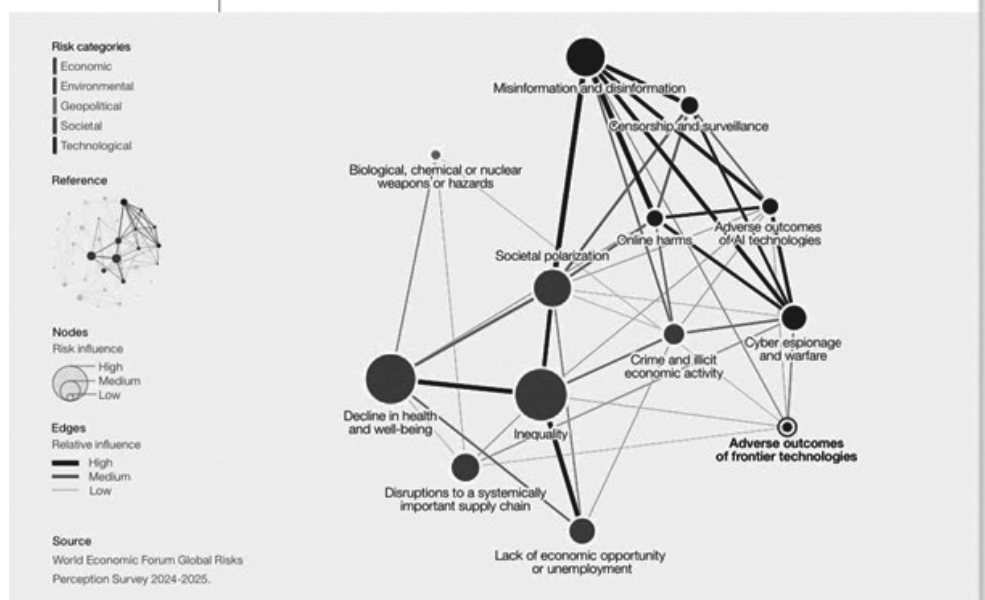
**Critical change to earth systems:** This includes risks such as permafrost melt, large-scale deforestation, and other tipping points that could lead to catastrophic environmental shifts.

**Natural resource shortages:** The report highlights the long-term threat of shortages in critical resources like water and food, which could lead to conflicts and mass migration.

**Misinformation and Disinformation:** While an immediate risk, its long-term impact is also seen as severe, as it can permanently undermine trust and hinder efforts to address other global challenges.

**Pollution** ranks #10 in the GRPS 10-year risk ranking, with 23% of respondents expressing maximal concern. Moreover, it is noticeable that younger survey respondents are especially alarmed, with the under 30s age group ranking it at #3 in the 10-year risk ranking. By 2035, the compounded effects of pollution threaten to erode ecosystem resilience, diminishing its ability to sustain life and deliver essential services. Decline in health and well-being is increasingly associated with pollutant exposure, including the rising incidences of cardiovascular diseases, respiratory conditions, infertility rates and cancer. Anthropogenic activities are

FIGURE 2.11 Risk interconnections: Adverse outcomes of frontier technologies





key drivers of all types of pollution. These activities are expected to increase further over the next decade unless a different course of action is taken. Some polluting activities and pollutants are addressed under climate adaptation and mitigation efforts, including the drive towards net-zero greenhouse gas (GHG) emissions. However, there is a concerning common denominator of many countries' green transition pathways: explicit, comprehensive plans for tackling the mounting health and ecosystem impacts of pollution are missing.

Pollution poses greater risks in specific geographies and disproportionately affects vulnerable groups of the population that are exposed to higher levels of pollution. Marginalized communities, urban areas and industrial zones bear the large brunt of its impacts due to proximity to sources of emissions, including waste disposal sites, and often limited green spaces. These disparities create further inequities in healthcare access and burden, as well as in economic costs.

**Super-ageing societies:** By 2035, populations in super-ageing societies could be experiencing a set of interconnected and cascading risks that underscore the GRPS finding that the severity – albeit not the ranking – of the risk of Insufficient public infrastructure and social protections is expected to rise from the two-year to the 10-year time horizon. An ongoing concern is that government funding for public infrastructure and social protections gets diverted during short-term crises. Some super-ageing societies could be facing crises in their state pensions systems as well as in employer and private pensions, leading to more financial insecurity in old age and exacerbated pressure on the labour force, which includes a growing number of unpaid caregivers. Indeed, super-ageing societies by 2035 are likely to face labour shortages.

Global economic growth over the next decade is likely to be constrained by demographics in superageing societies, many of which are among the world's largest economies. In addition, there are likely to be direct knock-on impacts from today's super-ageing societies. Despite policy pushback on immigration in the short-medium term, in the longer term the need to fill labour shortages could be decisive in shaping policy. As a consequence, countries with more youthful populations will face the risk of depletion of their own future workforces as many more young, working-age people migrate to super-ageing societies to help fill labour shortages there. Working-age people who remain in the superageing societies of the future could be left hardpressed to sustain the rest of the populations there.

**Economic instability:** The report points to mounting debt burdens, high inflation, and illicit economic activity as key factors contributing to global fragility. Economic risks fall mostly in the bottom half of the 10-year risk ranking and have remained relatively stable compared to last year's survey. The Global Risks Report shows, economic risks tend to be volatile over time – meaning that an economic crisis should not be ruled out over the next 10 years. One significant area of concern is crime and illicit economic opportunity, which has increased 16 positions year-on-year to #15 in the 10-year ranking.

Economies already experiencing this challenge are resorting to stop-gap measures, including attracting migrant care workers from other economies. But if this turns into a talent drain from countries with more youthful societies, those countries may then struggle to reap the benefits of their demographic dividend and will, several decades from now, run into super-ageing society challenges of their own. There will be no easy solutions to this problem set, given the sustained strength to 2035 of the two underlying trends generating higher average dependency ratios, not only across super-ageing societies, but at the global level: declining fertility rates and rising life expectancy, though not necessarily in better health.

**Declining cooperation:** A central theme is the decline in international cooperation. The report warns that the mechanisms for multilateral collaboration are buckling at a time when they are most needed. The report emphasizes that international cooperation is weakening, which complicates efforts to address these interconnected global crises. It urges leaders to prioritize dialogue and rebuild trust to work toward a sustainable and inclusive future.

**Societal vulnerabilities:** The report discusses how risks like inequality and population aging are contributing to a more fragile world. The report notes that rising inequality, societal polarization, and economic instability including mounting debt burdens and illicit activity are contributing to global fragility.

In conclusion, the Global Risks Report 2025 paints a sobering picture of a world facing a “turbulent or stormy” decade ahead. It underscores the urgency of global collaboration to address these interconnected crises and calls on leaders to rebuild trust to ensure a more sustainable and inclusive future.

## REFERENCES

<https://reports.weforum.org>

XUÂN THẮNG