



WORLD
METEOROLOGICAL
ORGANIZATION

The Inaugural Meeting of the Panel on Socioeconomic Benefits (PSB)

Thursday, 08 June 2023

14:00 – 15:30 (CEST)

Video conference | Online via Zoom

PROVISIONAL CONCEPT NOTE

Background

The vision of the World Meteorological Organization (WMO) states:

“By 2030, we see a world where all nations, especially the most vulnerable, are more resilient to the socioeconomic consequences of extreme weather, climate, water and other environmental events; and underpin their sustainable development through the best possible services, whether over land, at sea or in the air”.

Extreme meteorological, hydrological and climatological events such as heat and cold waves, tropical cyclones, floods, droughts, storms, and other hazards can exact a heavy human toll and impose enormous costs on economies. An estimated 3.3 to 3.6 billion people live in contexts which are highly vulnerable to climate change, and global temperatures are continuing to rise. The informed use of meteorological, climatological, hydrological, and related information can deliver vast benefits to society, while Early Warnings Systems (EWS) represent a powerful way to reduce exposure to hazards, increase resiliency and adapt to climate change. As a proven, effective, and feasible climate adaptation measure they allow societies to save lives and substantially reduce economic losses.

In March 2022, the United Nations (UN) Secretary-General António Guterres announced that the UN will spearhead a new action to ensure every person on Earth is protected by EWS within five years, under the flagship initiative called Early Warnings for All (EW4All). Co-led by the World Meteorological Organization (WMO) and the United Nations Office for Disaster Risk Reduction (UNDRR), the EW4All Executive Action Plan calls for an estimated new targeted investment of US\$ 3.1 billion over five years. Towards propelling its implementation, a most recent effort was given to identify 30 countries for initial work to advance Multi-Hazard Early Warning Systems (MHEWS), along with strong commitments to scale up ongoing support across other geographies.

The Panel on Socioeconomic Benefits (PSB), established by the WMO Executive Council at its seventy-fifth session (EC-75) in June 2022, is to provide advice on the ways to further-develop and coordinate activities related to the valuation of weather, climate and water services ([Decision 17 \(EC-75\)](#) – Initiatives to advance socioeconomic assessments of weather, climate and water services) and advocate for changes leading to a more resilient development through a demonstration of benefits that those services bring to society.

Composed of eminent representatives from UN Members and entities, intergovernmental and stakeholder organizations, academia and civil society, the Panel will define potential elements of informed cooperative action by means of setting an integrated agenda in support of the EW4All initiative. This is through contribution to analytical studies, including position papers for key challenges, reviews, data-related activities and application of first-class analytical tools in support of short- and long-term analysis.

Objectives

The event will convene PSB members for The Inaugural Meeting towards strengthening aligned efforts to inform on the benefits of early warning systems in support of UN SG's EW4All, particularly with the aim to:

- Identify key resources available to the partners to advance the valuation of weather, climate and water services (data, valuation methods, etc.);
- Showcase best practices and discuss main challenges in the valuation of early warning systems with a focus on the EW4All initiative target countries;
- Define steps to take stock and synergize existing resources to support a common action plan;
- Discuss key conditions for successful planning and the organization of a concerted action within the Panel and with partners.