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Changing the playbook: Climate risk in the global sports industry

What leaders can do now to build climate resilience

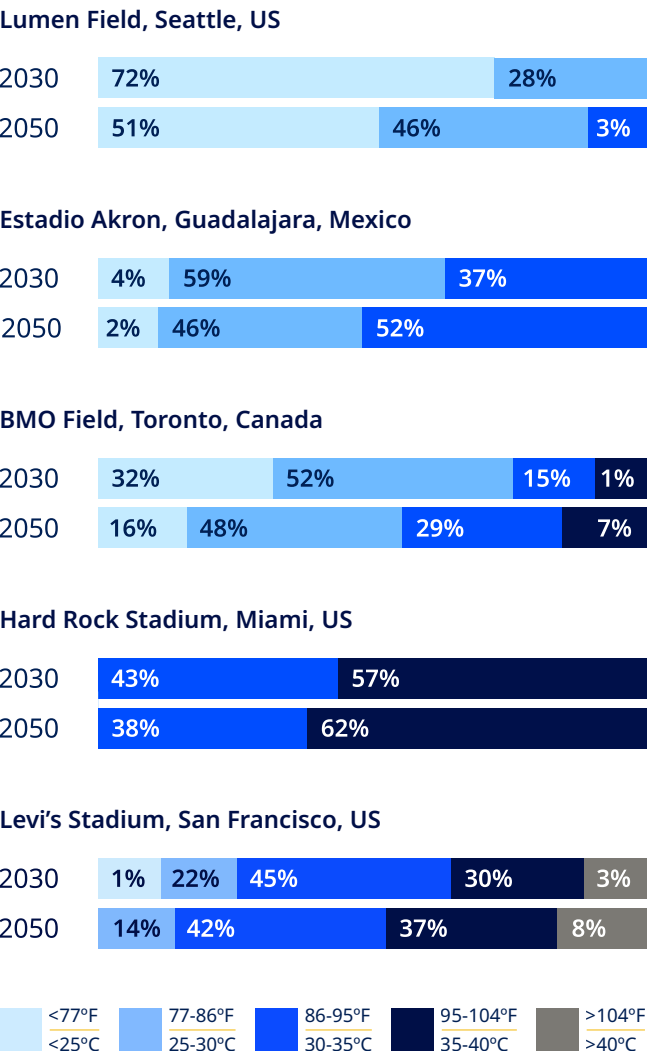
A climate resilient sports industry

During the summer of 2026, the world’s attention turned to North America for 39 days as the FIFA World Cup spanned the United States, Canada, and Mexico. The geographic breadth and long duration of the tournament served as a real-time stress test of the sports industry’s ability to deliver under increasingly extreme and uncertain climate conditions, particularly as concerns over extreme heat [threatening athlete health and fan safety](#) continue to grow.

Extreme temperature levels across several FIFA World Cup host cities are already rising and are predicted to increase even more over the next 30 years, as illustrated in Figure 1. This accelerating heat risk, alongside other physical climate hazards, has disrupted competitions, damaged assets, increased duty of care liabilities, and undermined the reliability on which broadcasting, sponsorship, and fan trust depend. After the first two weeks, severe thunderstorms and rainfall [suspended one match for over two hours](#), and at least [two matches were played under severe heat conditions](#).

Figure 1 shows the predicted number of days between June 11 and July 19 (the 2026 World Cup period) expected to reach a given temperature. If the World Cup were to be held at the same locations again in 2030 and 2050, predictions indicate that we could expect increasingly warmer conditions across several cities.

Figure 1: Temperatures across select North American host cities are expected to rise over the next 30 years.
Source: Marsh.



For sports leaders, the message is clear: climate resilience is now a core business capability, one that delivers safer, more reliable professional and grassroots events and competitions, and better protects long-term revenues. The World Economic Forum and Oliver Wyman's [Sports for People and Planet](#) analysis, published in January 2026, estimates that the global sports economy generates about US\$2.3 trillion in annual revenue. The sector includes professional and elite sports, sports tourism, sporting goods and equipment, and participatory sports and physical activity, while also supporting related industries such as broadcasting, streaming, sports nutrition, wearables, sports media, and sports technology.

The scale and interconnectedness of the sports economy mean the climate risk stakes are already financially material for many in the sector, with others expected to be impacted over the coming years. Shocks rarely affect only one venue or stakeholder: a flooded stadium can damage assets, impact broadcasting contracts, trigger sponsor penalties, reduce travel and hospitality spending, and create losses far greater than what the event cost to produce. Alongside efforts to reduce the sector's carbon and environmental footprint, climate resilience is becoming a critical business requirement.

This cascading pattern reflects the broader global risk landscape, in which climate change amplifies and interacts with other systemic risks, as identified in the World Economic Forum's [Global Risks Report](#). Leaders who stay ahead embed climate risk into governance, financial planning, and capital investment, using forward-looking data and strategic risk transfer to protect performance rather than simply react to disruption.

Crucially, resilience is achievable. Practical, scalable solutions already exist and can be deployed today. This report distills them into a clear, action-oriented framework built around four linked actions to manage climate risk:

Identify, assess, manage, and transfer.

When combined with strong governance and industry-wide collaboration, these actions form a compelling and investable climate resilience value proposition.



North star for the sports industry

Climate resilience leadership

- **Operational and financial baseline:** Resilience means events occur as expected, commercial contracts are honored, athlete and spectator safety is maintained, and venues remain viable assets even as climate hazards rise.
- **Systems view across the value chain:** Resilience extends beyond single stadiums to competitions, supply chains, broadcasters, sponsors, host cities, utilities, and communities. Coordinated planning and information sharing across stakeholders reduces the risk of cascading failures and can add value.
- **Forward-looking governance:** Boards and executive teams embed physical climate risk in enterprise risk management, capital allocation, and strategic planning. Climate scenarios inform long-term location and investment choices.
- **Data-driven decisions:** Calendars, venue investments, and insurance programs are guided by forward-looking climate data, scenario analysis, and financial measures (average annual loss and tail risk estimates).
- **Adaptive operations and tested infrastructure:** Venues, event protocols, emergency response, and supply chains are routinely stress tested for heat, floods, storms, and compound events, and adapted to reduce vulnerability.
- **Financial robustness and risk transfer:** A blend of tailored insurance (including parametric) solutions, captives, and multi-year financing protects cash flows from extreme weather shocks and promotes greater access to capital.
- **Collective action:** Leagues, federations, host cities, and utilities align standards, share data, and co-invest so resilience can be delivered at scale, spreading costs fairly while protecting community and grassroots sports, and safeguarding major events and long-term revenues.

From risk to resilience:

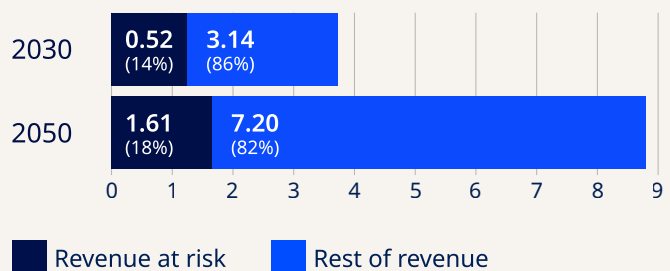
The business case for action

The core question for sports leaders is not whether the climate is changing, but whether their organizations can protect enterprise value and performance as operating conditions become more volatile. Evidence from the sports landscape and Marsh's experience show why asking this question is urgent, and why the window for action remains open.

Growth is at stake. The sports economy is expanding rapidly, but future revenue depends on reliable delivery of events, seasons, and participation. World Economic Forum and Oliver Wyman analysis published in January 2026 in [Sports for People and Planet](#) estimates that the global sports economy generates approximately US\$2.3 trillion in annual revenue today and could grow to US\$3.7 trillion by 2030, on a compound annual basis of roughly 10%, and to US\$8.8 trillion by 2050. Yet the same analysis indicates that climate change and nature loss — combined with rising physical inactivity — could erode up to US\$517 billion in annual sports revenue by 2030 and up to US\$1.6 trillion by 2050. That potential downside is material relative to the sector's projected growth and should be treated accordingly in strategy, financial planning, and risk management.

Figure 2: Sports economy revenue is at risk due to climate change, nature loss, and physical inactivity (US\$ trillion).

Source: WEF and Oliver Wyman (2026).



The central message is clear: **the sports industry can choose to be a leader in climate resilience rather than a casualty of climate disruption.**

Organizations that act early will better protect their people and revenues, preserve asset value, attract partners and investors who prize reliability, and secure the foundations for long-term growth in a rapidly changing climate.



43%

of event cancellation claims submitted
by Marsh clients from 2022-2025 were
driven by extreme weather.

Source: Marsh.

Disruption is no longer exceptional.

Weather-driven cancellations, shortened seasons, and health protocols are becoming routine operating issues. Marsh analysis finds that 43% of event cancellation claims submitted by Marsh clients from 2022-2025 were driven by extreme weather. Extreme rainfall and wind (for example, storms) contributed to over two-thirds of these event cancellations. Such disruptions are felt beyond the professional level, with over [120,000 grassroots football matches cancelled](#) in the UK annually due to extreme weather.

When events fail to run as planned, the financial impacts frequently extend well beyond ticket refunds, with losses rippling across the value chain. Broadcasters face programming disruption and make-good obligations, sponsors lose activation windows, and local businesses absorb second-order losses linked to travel and hospitality demand. In addition, the event owner, whether an international sports federation, an organizing committee or another type of body, often loses that unique window in what is already a very congested global calendar — so the financial losses compound.

Even if sporting events go ahead, extreme conditions can still disrupt the performance and quality of the sports product. For example, rising temperatures and humidity increase [heat stress risk](#) and require governing bodies and event operators to modify rules, protocols, and competition windows. These adaptations are necessary, but they can also introduce schedule compression, broadcast complexity, and higher operating costs. The [2023 Formula 1 Qatar Grand Prix](#), where multiple drivers experienced severe heat-related illness, highlighted the reputational and operational stakes, thus triggering a [race scheduling review by the FIA](#).

Mass participation events (for example, marathons) face the same [intensifying heat-risk dynamics](#), often amplified by oversubscription and large numbers of first-time participants. These factors

are forcing safety-first operational changes (more water/cooling and stronger pre-race guidance) that can also raise costs, waste, and emissions.

Financial and reputational exposure is rising.

Sports venues are among the largest fixed capital investments in sports and are built on decades-long time horizons.

Extreme weather events are now testing them beyond original design assumptions. In [May 2024](#), flooding in Brazil's Rio Grande do Sul submerged Estádio Beira-Rio and Grêmio Arena, forcing the Brazilian Football Confederation to suspend several matches and for clubs to relocate. In October 2024, Hurricane Milton tore the roof off Tropicana Field in St. Petersburg, Florida, forcing the Tampa Bay Rays to play their entire 2025 season at an alternative venue while repair costs reached nearly [\\$60 million](#). Such incidents illustrate not only physical damage and downtime, but also the growing implications for [the availability and affordability of insurance](#), premiums, deductibles, and financing.

Climate change is also eroding the geographic and seasonal suitability of sport itself. Winter sports provide the clearest example as reliable, natural snow windows narrow across Europe, North America, and East Asia. [Research suggests](#) that around half of former Winter Olympic host cities may no longer be climatically viable by 2050. Artificial snowmaking is now widespread, but remains resource-intensive and increasingly uneconomical. The problem is not confined to winter sports: in October 2025 [the PGA Tour](#) canceled its US\$20 million season-opening event at Kapalua, Maui due to a drought that rendered the course unplayable, immediately hitting the sponsor and visitor economy.

Stocktake:

What sports organizations are doing today

62%

of poll respondents report losses or disruptions from extreme weather in the last three years.

Source: Marsh.

Awareness is high and action is starting. Across the sports industry, awareness of physical climate risk is rising and practical action is beginning, although capability levels vary. A Marsh poll of clients in the sports industry found that 62% of respondents experienced losses or disruptions from extreme weather in the past three years, with heat stress the most frequently cited peril alongside water stress. Impacts are being felt across the operating model — not only damage to physical assets, but also operations and people costs, emergency response, customer impacts, and increasing requirements from movements and regulators (including heat-action requirements). Climate risk is no longer a “facilities” issue; it is a commercial and delivery issue.

Climate impacts show up first as early warning signals for business performance. Those signals are most visible across four business outcomes — asset risk (damage, downtime, availability of insurance, and capital costs), people risk (athlete, staff, and spectator health and safety), reliability risk (event disruption, cancellation, and schedule compression), and strategic risk (the long-term viability of seasons, locations, and hosting models).

Asset risk

Capex and retrofit decisions now drive both risk outcomes and financial terms. Physical resilience and the availability of insurance are often linked — for example when insurers and lenders reprice exposed assets.

Reliability risk

Climate resilience is now a strategic operating requirement, not just a contingency plan. Venue design, scheduling, and operational readiness inform go/no-go decisions for sports and determine whether commercial commitments can be met.

People risk

Athlete and spectator safety and resilience are commercially inseparable with risks of heat, air quality, flooding, and severe weather. Failure to manage these hazards can create liability exposure, threaten competition integrity, and can lead to cancellations that damage revenues and reputations.

Strategic risk

Long-term planning must be tested against future climate conditions, not historical baselines. Event hosting models, commercial contracts, and capital projects all carry climate risk.



Organizations are experimenting with new tools to respond. Industry leaders are shifting from reactive responses to repeatable ways of anticipating disruption. They are using forward-looking climate data in operational decisions, embedding disruption scenarios in business continuity planning, and targeting capital where it protects the highest-value assets and events. In parallel, many industry leaders are revisiting the role of risk transfer as the market evolves: They are assessing whether existing coverages for event cancellation, weather interruption, property damage, and liability align with today's

exposures. They are also exploring parametric solutions for high-frequency disruption, where traditional indemnity may not respond as quickly or as predictably as desired.

Capability gaps remain. Despite growing recognition of the issue, many organizations in the sector have yet to turn awareness into action: 90% of poll respondents do not currently have a climate resilience strategy. Also, 62% say they are not planning to invest in adaptation and resilience.



The playbook for building climate resilience in the sports industry

The poll responses point to the need for a “leader’s playbook” that includes four key steps: identifying future risk, assessing impacts, managing risk through adaptation planning, and transferring residual risk through insurance.

Practical and scalable solutions exist at every stage of the risk management cycle, which this playbook mirrors: **Identify, Assess, Manage, and Transfer**.

Combined with board-level commitment and industry collaboration, they create a more compelling investment case: implementing a climate resilience strategy helps protect revenues, people, and assets while also securing the long-term value of the global sports economy.



1

Identify: build a clear, decision-ready picture of exposure

2

Assess: quantify financial impacts to drive investment decisions

3

Manage: reduce the frequency and severity of adverse outcomes

4

Transfer: protect the balance sheet when extremes exceed tolerances

Figure 3: Foundational elements of a resilient sports industry. Source: Marsh.

Foundational elements of a resilient sports industry	Identify	Assess	Manage	Transfer
Venues and infrastructure	Map sports calendar and venues; Identify current and future extreme weather risks across locations and seasonal windows.	Assess historical disruptions from hazards; Assess financial impact of damage and business continuity; Assess efficiency of peril-specific resilience measures.	Implement targeted resilience upgrades at asset- and system-level.	Transfer residual risks through insurance (e.g., property damage, business interruption); Consider alternative risk transfer products (e.g., parametric insurance).
Events and competitions	<i>See elements in 'Venues and infrastructure', as they are applicable here.</i>	<i>See elements in 'Venues and infrastructure', as they are applicable here.</i>	Manage risk through climate-informed scheduling and heat-aware protocols; Develop greater contractual flexibility with third parties.	Transfer risk through insurance (e.g., event cancellation).
Athletes, workforce, and fans	Identify people risks through surveys, athlete representation groups, and fan forums.	Undertake occupational health impact assessments to determine severity.	Manage people risks by developing better duty of care protocols, medical readiness, and crowd safety measures.	Ensure liability risks are transferred through insurance.
Supply chains and operations	Identify supply chain risks and map concentration risks, single points of failure, and critical suppliers to a minimum of tier-1.	Assess risks and financial consequences of supplier delays and/or failure.	Develop redundancy measures and diversified supplier strategy; Engage suppliers to proactively manage key risks.	Transfer critical supplier risks through contingent business interruption insurance (CBI).
Finance and investment	Identify risk appetite across key business stakeholders; Identify sources of operational, productivity, capital, and insurance costs associated with rising climate risk.	Assess adequacy of capital allocation strategy; Stress test the business's financial resilience to different scenarios.	Manage financial and investment risks by being better informed by risk assessment steps.	Undertake a risk finance optimization (RFO) study to consider best insurance program structures (e.g., use of captives, multi-year structures, and blended programs — indemnity, parametric, incentives).

Foundational elements of a resilient sports industry	Identify	Assess	Manage	Transfer
Governance and accountability	Identify key extreme weather and climate risks; Create board-level accountability for these risks.	Engage the board in climate risk assessment; Assess materiality of extreme weather risks in the risk register.	Regularly audit assessments.	Transfer risks through directors and officers (D&O) insurance coverage.
Data, technology, and decision support	Identify critical data feeds (e.g., early warning systems, lightning detection, pitch sensors).	Leverage data and technology to inform damage and interruption causes; Model financial impact.	Establish decision-making processes based on data and technology feeds; Rehearse business continuity and emergency response.	Leverage data and technology to transfer risks in a more sophisticated way (e.g., parametrics, buy-back clauses, captive structure, sublimits).



1. Identify: Build a clear, decision-ready picture of exposure

Sports organizations that want to lead on climate resilience should make climate risk easy to see and act on. That means looking broadly at their operational footprint — venues, training sites, temporary event setup, travel routes, and key suppliers. Risk management is stronger when hazard mapping is tied to match-day essentials such as power, access, transport, broadcasting, security, medical support, and catering. Regularly documenting disruptions also helps keep risk registers up to date and shows which dates and assets are exposed.

It is critical to look beyond obvious sources of risk to identify the direct and indirect climate threats facing a sports organization. In practice, leadership teams need a comprehensive [asset and system-level](#) view of risk that considers the full value chain, not just matchday hazards. This includes the vulnerability of athletes and staff, the reliability of transport, power, and digital connectivity, the resilience of supply chains for equipment and merchandise, and the expectations and constraints set by governments, regulators, and host cities.

Figure 4: A comprehensive approach to understanding asset-level and system-level risks.



Actions	Benefits
Supply chain mapping: Identify concentration risks and single points of failure in supply chains	Lowers operational and financial volatility by reducing the likelihood and impact of supplier cancellations, delays, damaged assets, and logistics failures, helping control unplanned costs and protect revenue.

Case study

Problem

A nutrition product manufacturer had limited end-to-end supply chain visibility and was concerned about delays and knock-on impacts if disruptions occurred upstream (ingredients, packaging, manufacturing).

Similarly, across the broader sports economy, this approach can help identify critical match day supply chain vulnerabilities across venues, catering, equipment suppliers, and temporary event infrastructure.

Solution

Expanded mapping beyond tier 1 to reveal hidden tier-2/3 dependencies, validate supplier site locations, and assess hazard exposure and network concentrations.

How Marsh helped

Marsh used Sentrisk to map exposure from two owned sites through to tier-1 suppliers and into deeper-tier supplier locations, uncovering previously unknown upstream risks, including sites with significant flood exposure. This insight supported targeted mitigation planning and strengthened underwriting submissions for supply chain insurance, including contingent business interruption (CBI).



2. Assess: Quantifying financial impacts to drive investment decisions

Leading sports organizations also need to translate climate exposure into financial terms so decisions can be justified, funded, and timed properly. That means quantifying the impact of physical climate risks on revenue — such as ticketing, hospitality, and broadcast income — as well as on operating costs, including security, medical cover, logistics, and event delivery. It should also capture implications for capital planning, including repairs, upgrades, and resilience investment.

Scenario-based analysis is especially useful because it allows different options to be compared on a like-for-like basis — for example, estimating expected losses, downtime, and cost volatility under different assumptions. It also helps identify where investment is most likely to reduce disruption and protect the business. Done well, this turns resilience from a broad ambition into a prioritized, investable program with clear ownership and business cases.



Actions	Benefits
Business continuity stress tests: Run compound-event scenarios (for example, storm plus power outage plus transport failure) to assess operational resilience and liquidity needs.	Identifies single points of failure across venue power, communications, transport access, and suppliers, and improves redundancy strategies (generators, alternate routes, backup broadcast paths). Validates crisis playbooks (who decides, when to pause/evacuate, how to communicate) and clarifies minimum resources to keep operating safely. Quantifies liquidity needs under multi-day disruption (refunds, temporary relocation, emergency procurement, overtime/security).

Case study

Problem

Participation in a major global sports event created complex operational risks (security, IT, environmental, financial, contracts, site services, loss control, emergency response), requiring a consolidated readiness view.

Solution

Conducted a detailed event risk assessment to identify gaps and prioritize mitigation measures across core risk domains (including emergency response planning and medical readiness).

How Marsh helped

Marsh interviewed executive leaders, reviewed event documentation and data, and assessed risks across the agreed categories. The result was a detailed report setting out priority improvements, including emergency response and crisis management, medical facilities, freight and customs readiness, IT backup and disaster recovery, and staff safety protocols. The client could then use this to implement its strategy in a cost-effective and forward-looking way.



3. Manage: Reduce the frequency and severity of adverse outcomes

Leaders can move from analysis to action, reducing disruption through targeted operational and infrastructure measures. Early wins are often low-cost: adjusting schedules around forecast thresholds and heat guidance, and building travel contingencies to prevent staffing gaps. Safety-related policies, such as stop-play criteria, hydration and cooling, stronger medical capacity, and crowd protocols, reduce health incidents and liabilities. Where capital is warranted, prioritize high-payback upgrades (drainage, flood and wind protection, shade and cooling, backup power) and embed expectations in suppliers and contracts.



Actions	Benefits
Strengthening emergency response and crowd control: Upgrade medical staffing, evacuation plans, and communication systems for extreme weather events.	Enables faster, safer responses to lightning, flash floods, extreme heat, and smoke events. Reduces crowd-crush/egress risk via rehearsed evacuation routes, shelter plans, and clear communications (PA/video boards/mobile alerts). Can improve the confidence of stakeholders such as regulators and insurers.

Case study

Problem

The governing body of a sport needed stronger event risk controls and clearer contingency planning across key areas (security, contractors, technology resilience, contract risk).

Solution

Provided an on-site event evaluation and detailed review of the event management plan to identify control gaps and implement practical improvements.

How Marsh helped

Marsh conducted the on-site review and plan assessment and produced an event risk analysis report with recommendations. The governing body used these improvement recommendations to strengthen controls which, in turn, are enabling it to negotiate enhancements to its insurance program.



4. Transfer: Protect the balance sheet when extremes exceed tolerances

Even with strong planning, some weather impacts can't be fully prevented or affordably reduced — so risk transfer helps protect revenues and the balance sheet when conditions exceed safe tolerances. Leaders should regularly review their insurance programs to see that event cancellation, weather interruption, property, and liability

coverage are aligned to today's calendars, venue use, and hazard assumptions. Consider limits, exclusions, and trigger wording, and evaluate parametric solutions for faster liquidity based on clear thresholds (rainfall, wind, temperature). Pre-agreed claims and communications processes can also speed recovery.



Actions	Benefits
Insurance program reviews: Determine if event cancellation, weather interruption, and property and liability coverages are aligned with key exposures.	Identifies uninsured/underinsured perils, for example, flood versus wind, non-damage business interruption, contingent time element, and event cancellation triggers. Can improve cost efficiency by removing overlaps and targeting spend where it reduces volatility most. Can reduce the risk of claim disputes by focusing pre-loss on key wording, sublimits, and deductibles with reference to real operating exposures (venues, tours, calendars, suppliers).

Case study

Problem

A new, cross-hemisphere tournament with complex revenue streams and multi-stakeholder governance needed cancellation and abandonment cover that was workable in practice, aligned to climate, weather, and other disruption risks, and gave the client greater confidence in claims readiness.

Solution

Designed a tailored cancellation insurance program with limits and structure informed by event exposure analysis and revenue/contract mechanics, with defined pre-loss claims preparedness.

How Marsh helped

Marsh designed an insurer marketing approach — including options such as first-loss limits/maximum foreseeable loss (MFL) analysis and tailored finals-weekend structuring — that incorporated event risk analysis and weather analytics concepts, and provided a detailed claims advocacy/escalation model to support rapid mobilization and claim quantification and documentation.



From risk to resilience:

Acting now

Climate disruption is accelerating, but outcomes are not predetermined. Sports organizations that respond with analytical rigor, strategic intent, and disciplined investment will be better placed to protect revenues, assets, people, and reputation. Early movers can reduce disruption costs, secure more favorable risk transfer and financing, and build stakeholder confidence as resilience becomes a hallmark of well-run sports organizations.

Individual action is necessary but not sufficient.

Many exposures are shared — for example, transport systems, utilities, venue districts, and supplier ecosystems — and collective responses can deliver better outcomes at lower cost. Leagues and federations can set baseline resilience standards. Host cities and venue owners can align infrastructure investments with major event needs. Insurers and brokers can translate improved risk governance into better coverage terms and innovative structures such as parametric and blended solutions. When stakeholders coordinate, the result is stronger risk transfer options, more resilient financing, and greater public trust in the sports industry's ability to deliver.

Marsh supports sports organizations at each stage of this journey, from initial risk identification and financial quantification through to resilience planning, insurance program design, and parametric risk transfer.

Early wins for resilience action

Sports industry leaders can use the following checklist to drive their first steps on the resilience journey.

- ☐ Appoint a named executive owner and board sponsor for climate risk.
- ☐ Approve a clear risk appetite and reporting cadence tied to financial and operational metrics.
- ☐ Conduct an exposure and vulnerability assessment across priority venues, events, and critical suppliers using forward looking scenarios.
- ☐ Quantify the potential P&L and cash flow impact of disruption (including cancellation, postponement, and health/safety incidents) to inform budgets and capex sequencing.
- ☐ Approve a prioritized resilience program for the highest value assets and “must not fail” events.
- ☐ Complete an insurance and risk transfer review, including consideration of parametric solutions.
- ☐ Sequence actions for near- and long-term impact.
- ☐ Enable resilience at industry scale through cross-sectoral initiatives and partnerships.

To contact one of the specialists involved in this report and to discuss your climate resilience, please send an email to: climate@marsh.com.

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