

## Macro Roundup Article

**Headline:** [Why California and Florida Have Become Almost Uninsurable](#)

**Article Link:** <https://www.nytimes.com/2023/07/21/opinion/california-florida-insurance-climate-change.html#:~:text=In%20California%2C%20the%20bigger%20problem,on%20projections%20of%20rising%20costs>.

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**Tweet:** Globally mean reinsurance rates rose by 25% in 2022 and are up 33% so far in 2023 according to reinsurance broker Howden Tiger. @petercoy

**Summary:** Wildfires in California and hurricanes in Florida produced lots of claims. Housing prices and bills for construction and repairs have gone up, making claims larger. And insurance companies have had to pay more for reinsurance: Worldwide, average rates for reinsurance rose by a quarter last year and by another third this year, according to the London-based reinsurance broker Howden Tiger, an arm of Howden Group Holdings. Related: Climate Shocks Are Making Parts of America Uninsurable. It Just Got Worse and Farmers Insurance Limits Sales in Florida, California Amid Storm, Wildfire Risks and Your Homeowners' Insurance Bill Is the Canary in the Climate Coal Mine

**Primary Topic:** Financial Markets

**Topics:** Financial Markets, GDP, Global Warming, Op-Ed/Blog Post, Weekly

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