

# Political Risk Outlook



November 2025

# About Verisk Maplecroft

Our trusted global risk data and expertise empower multinational organisations to enhance resilience, drive sustainable growth, and secure competitive advantage by identifying, analysing and monitoring location-specific risks and opportunities across operations, supply chains and investments.

## Political Risk Outlook

Our annual Political Risk Outlook draws on our industry leading Country Risk Data, alongside analysis from our team of experts, to strip back the complexity of some of the key issues driving the global risk environment for business.

The research is designed to help companies and investors understand where and how geopolitical and political risks are emerging and what these mean for them. Ultimately, the report shows how risk data can be used in tandem with expert analysis to inform strategies and shape key commercial decisions across operations, investments and supply chains.



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# Executive Summary

## Political risk: From the margins to mainstream



**Matt Moshiri**  
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Political risk has become a defining topic for discussion (and debate), not only in the headlines but also within global businesses. Since 2021-Q1, 136 countries have seen rising levels of political risk, with 50 experiencing a significant increase according to our data.

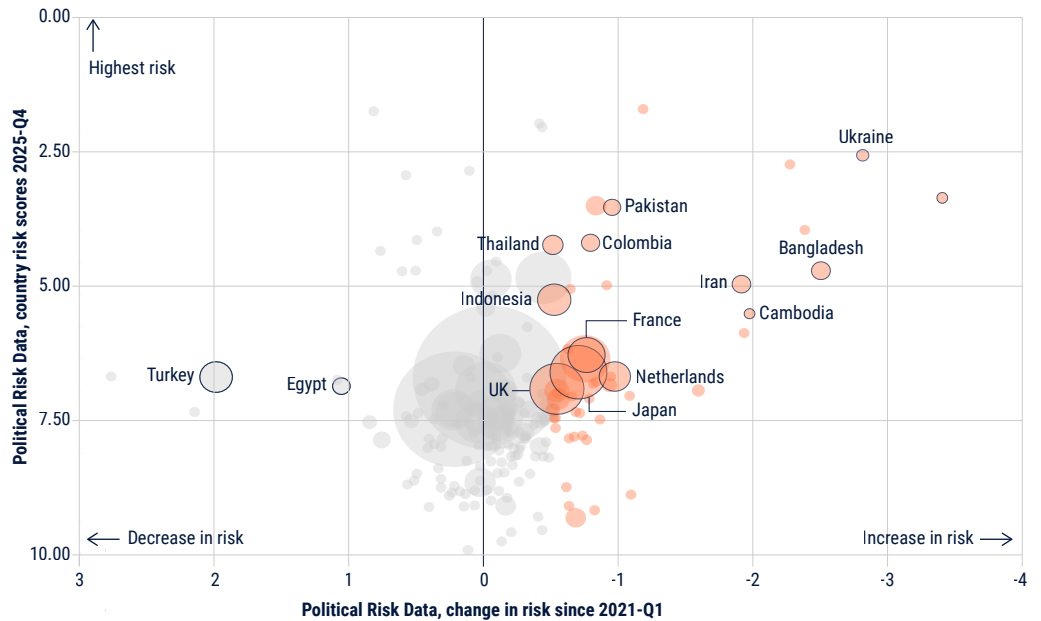
While historically this might have been characteristic for emerging and frontier markets, political risk is now rising in a growing number of developed economies. Tangled geopolitical tensions, trade protectionism, rising cost of living, and political disenfranchisement are no longer confined to episodic events. Instead, this is becoming a norm that global business will have to contend with.

For businesses and investors, this shift translates into a multitude of challenges, ranging from higher operating costs and regulatory uncertainty through to rethinking global value chains and transitioning business strategies. A critical element of the latter will be how boards and execs across all industries rebalance their political risk exposure across operations, supply chains and investment portfolios. The ability to effectively understand and anticipate shifts and build them into decision-making will become even more critical, not only from a risk management perspective but as a core element of competitive advantage.

For this year's Political Risk Outlook, we bring together our proprietary Country Risk Data and our team of experts to explore five topics designed to surface new ideas and shape new perspectives for global business.

**Figure 1: Most countries have seen an uptick in political risk since 2021**

Political Risk Data, 2025-Q4 country risk scores and change in risk since 2021-Q1



**Legend:** Bubble size denotes country GDP (2024). Our Political Risk Data is a composite dataset comprised of our Civil Unrest (forecast), Conflict Intensity and Challenges to Government Authority indices. Risk scores are allocated on a scale running from 10 to 0, with 0 representing highest risk. A score change of +/- 0.5 is considered significant.

Source: Verisk Maplecroft, World Bank

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## Brazil, China, India well placed to weather tariffs, as global trade realigns

Geopolitics is redrawing the global trade map and supply chains need to adapt. Companies now face three fundamental questions: how to maximise supply chains to access the US market while avoiding penalties, how to diversify export destinations without losing share in large economies, and which emerging markets are the most resilient to trade volatility and offer the best mix of incentives and lower geopolitical risk exposure.

Using our Country Risk Data, we've assessed 20 of the most important emerging markets on their resilience and exposure to trade shocks and geopolitical risks. The key takeaway is that major supply chain hubs, including Brazil, China, India and Mexico are currently well positioned to absorb tariff shocks. However, nothing is set in stone. Change will become part of the norm and companies must create a more nuanced view of resilience to identify future markets and position themselves to succeed.

## Global conflict zones nearly double since 2021, rising to 6.6 million km<sup>2</sup>

As geopolitical tensions continue to widen, armed conflict is rising in tandem. Analysis of our Conflict Intensity Index shows that armed conflict has expanded by 89% over the past five years, now covering 4.9% of the world's six inhabited continents.

Conflict's profound negative impacts on people, society and economies cannot be understated. But the associated effects on business have also intensified. Companies must now contend with volatility in commodity and energy markets, operational disruption, impacted trade flows, increased insurance and security costs, and elevated compliance risks related to sanctions and export controls. Anticipating how and where these risks will develop is a key challenge for business leaders looking to shield their staff, assets, supply chains, investments and underwriting portfolios.

## Europe witnesses biggest rise in political instability, spelling greater uncertainty for business

Beyond conflict, domestic political instability is compounding external pressures for countries. Our data shows that liberal democracies have experienced some of the greatest increases in political instability over the past five years – particularly in Europe, where over 60% of the 44 tracked countries have seen rising governance risks. The region remains a bastion of stability, but the direction of travel is negative. How it manages external economic and trade pressures going forward is crucial, as this will determine its appeal to domestic and foreign investors.

## Escalating unrest, polarisation, economic woes set stage for disruptive 2026

In parallel, social unrest has intensified. Our Civil Unrest Index reveals that 108 countries have seen elevated unrest risk over the past year, with large-scale protests and riots more frequent in 2025 than in the previous two years. Five of Europe's largest economies – France, Germany, Italy, Spain, and the UK – rank among the world's 10 most exposed countries, alongside Brazil, India, and Mexico.

But while episodes of civil unrest are relatively common (and notoriously difficult to predict), the potential for escalation into damage and disruption to business is relatively low. Yet, this trend further adds to the growing array of risks and issues businesses must contend with and develop deeper understanding around.

## Beyond the storm: How geopolitical risk will reshape global business by 2030

Closing out our Outlook, we dig into our geopolitical scenarios, where our leading analysts map out three pathways for how geopolitical risk could develop and affect global business over the next five years. Our analysis concentrates on our most likely scenario – *Drift* – which sees a continuation of the current risk trajectory, where geopolitical competition, shifting alliances, the deterioration of global institutions and trade volatility drive persistent uncertainty for business. In such an environment, what resilience means for companies needs to be rethought and having an explicit approach to minimise the risks is an imperative.

For deeper insight into these trends and their implications, we invite you to explore the full Political Risk Outlook and engage with our team to understand how our data and foresight capabilities can support your strategic decision-making.



Find out more, use our data to help manage your risks.



Discuss your individual needs with one of our experts.



Stay updated with our latest insights and analysis.



**Reema Bhattacharya**  
Head of Asia Research



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Senior Asia Analyst

# Brazil, China, India well placed to weather tariffs, as global trade realigns

Geopolitics is redrawing the global trade map and supply chains need to adapt

**Manufacturing companies can no longer rely on the old playbook of optimising for cost, efficiency, and demand alone**

**The majority of the world's emerging market (EM) supply chain hubs, including the BRICS nations of Brazil, China and India, are in a strong position to withstand the tariff regimes that have buffeted the world in 2025, according to our data.** The analysis benchmarks the resilience of 20 key emerging markets to trade volatility and geopolitics, and has been developed to help companies navigate a new and shifting trade environment.

Trade and economic nationalism have challenged businesses over the past decade, increasing uncertainty and costs. What's different now is how geopolitics and trade are combining to heap pressure on major emerging markets, as the US seeks to reduce reliance on its economic links with China, while scrutinising the origin of goods coming from third-party markets.

While China is ranked as the 8<sup>th</sup> most exposed of the 20 emerging markets to trade risk, based on tariff levels and percentage of exports to the US, our data shows that it is the most resilient to trade volatility. Its high ranking for reserve adequacy, low levels of foreign debt and strong performance on human capital and transport infrastructure reinforce its position as the world's key manufacturing hub, making it difficult to dislodge from supply chains even as near-shoring accelerates.

Mexico and Vietnam are ranked 3<sup>rd</sup> and 10<sup>th</sup> for resilience but are coming under pressure owing to China linkages in their manufacturing supply chains. Significantly, the data shows how companies can identify the countries that are currently most resilient and those which may need to reform to maintain competitive advantage. Over the next five years, manufacturing companies can no longer rely on the old playbook of optimising for cost, efficiency, and demand alone. Instead, they must rethink three things simultaneously: how to maximise supply chains to access the US market while avoiding penalties; how to diversify export destinations without losing share in large, resilient economies; and which emerging markets offer the best mix of incentives and low geopolitical exposure.

## China, Brazil, India offer opportunities beyond tariff resilience

To assess the investment potential of emerging markets and how well they can withstand trade volatility, we used external metrics on US trade and tariffs, alongside our measure of geopolitical alignment, to identify their exposure. For resilience factors, we have drawn on our Country Risk Data, focused on key structural issues such as economic strength, political stability, the regulatory environment, human capital and infrastructure. The data provides a unique view of each country's ability to absorb tariff shocks and maintain attractiveness for manufacturing companies.

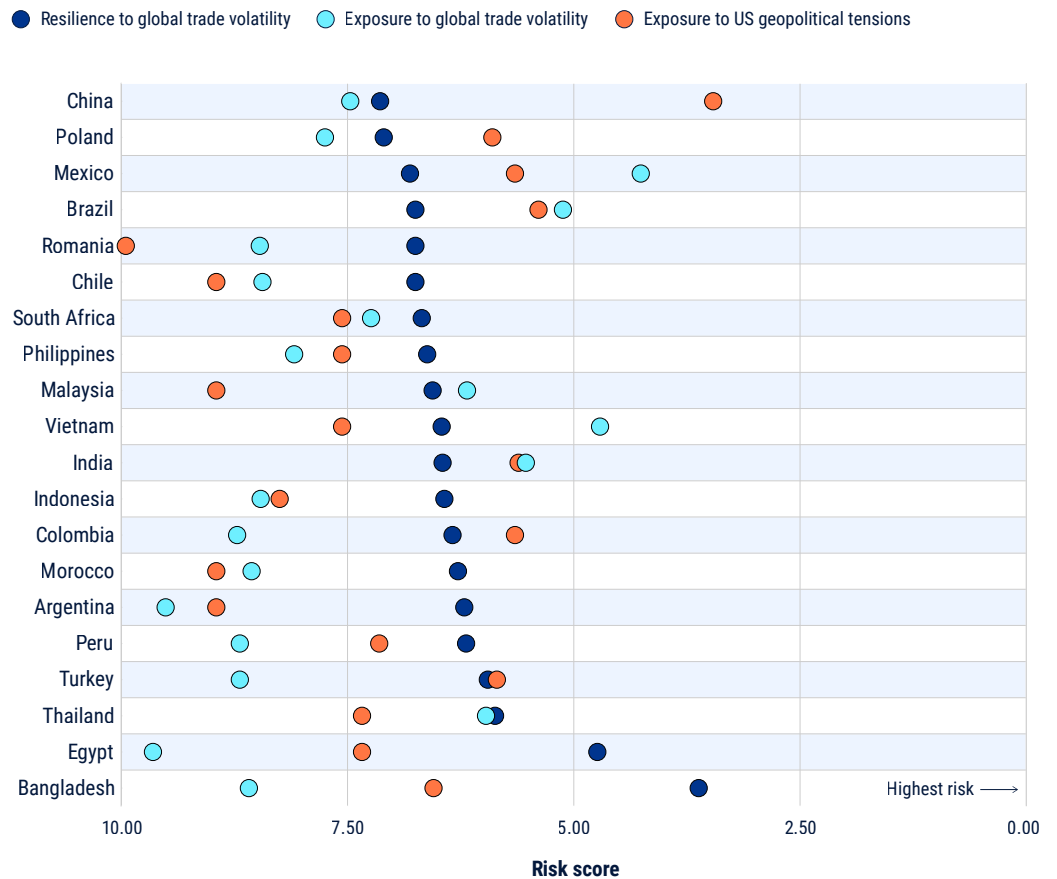
As Figure 1 illustrates, despite being the primary targets of the US tariff regime, the major BRICS economies – China, India and Brazil – along with most other emerging markets, currently demonstrate high levels of resilience to these measures and are well placed to weather existing trade volatility.

The BRICS economies (excluding sanctioned Russia) benefit from strong reserves, manageable debt, and large domestic markets, which provide an economic buffer that smaller economies lack. Facing tariff rates of around 50%, Brazil and India are ranked 4<sup>th</sup> and 11<sup>th</sup> respectively for resilience on our assessment of the 20 emerging markets.

India benefits from a high level of economic resilience overall, but has a lower score on our regulation index, identifying an area where it needs to reform in order to continue attracting investment. Its surging domestic capital markets highlight rising financial independence and a growing capacity to finance tech and supply chain expansion without relying on volatile foreign inflows. India sends around 20% of its exports to the US, but its relatively low export-to-GDP ratio – reflecting its large domestic market – is a buffer against trade volatility.

**Figure 1: Emerging markets with the greatest exposure to trade upheaval also have the highest resilience score**

Exposure and resilience to global trade volatility, exposure to US geopolitical tensions, 2025-Q4



**Methodology:** Resilience to global trade volatility combines 10 proprietary Verisk Maplecroft indices to measure economic, political, regulatory, human capital and infrastructure factors shaping a country's resilience to the shifting trade environment. Exposure to global trade volatility combines external data on a country's export-to-GDP ratio, reliance on the US as an export market, and current (\*mid-October 2025) US tariff rates. Exposure to US geopolitical tensions draws on the verbal tensions indicator of our Interstate Tensions Model, assessing the recent level of geopolitical tension between a country and the US.

Source: Verisk Maplecroft, OECD, World Bank, GDELT Project, OEC, BBC

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**“ Mexico and Vietnam stand out as the most exposed due to their deep US trade dependence**

Despite Brazil's high headline tariff rate, many key export sectors were excluded, reducing the overall impact. The country has also capitalised on heavy international demand for its agribusiness sector by boosting exports to other markets. South Africa faces comparatively lower headline tariffs (around 30%), but its weaker infrastructure, particularly around electricity supply, and high levels of social unrest undermine its overall performance.

Mexico and Vietnam stand out as the most exposed due to their deep US trade dependence. Yet our data shows that their progressive economic policies, improving infrastructure, and high levels of political stability keep them among the more resilient mid-tier economies. They will remain attractive in the near to medium term, given lower tariffs compared to China's potential 145% rate. They do, however, face rising scrutiny from Washington as it moves to curb tariff workarounds through Chinese-linked supply chains.

## Geopolitics will define the emergence of new trade blocs and opportunities

“Tariff pressures will encourage mid-tier economies to further diversify links beyond the US

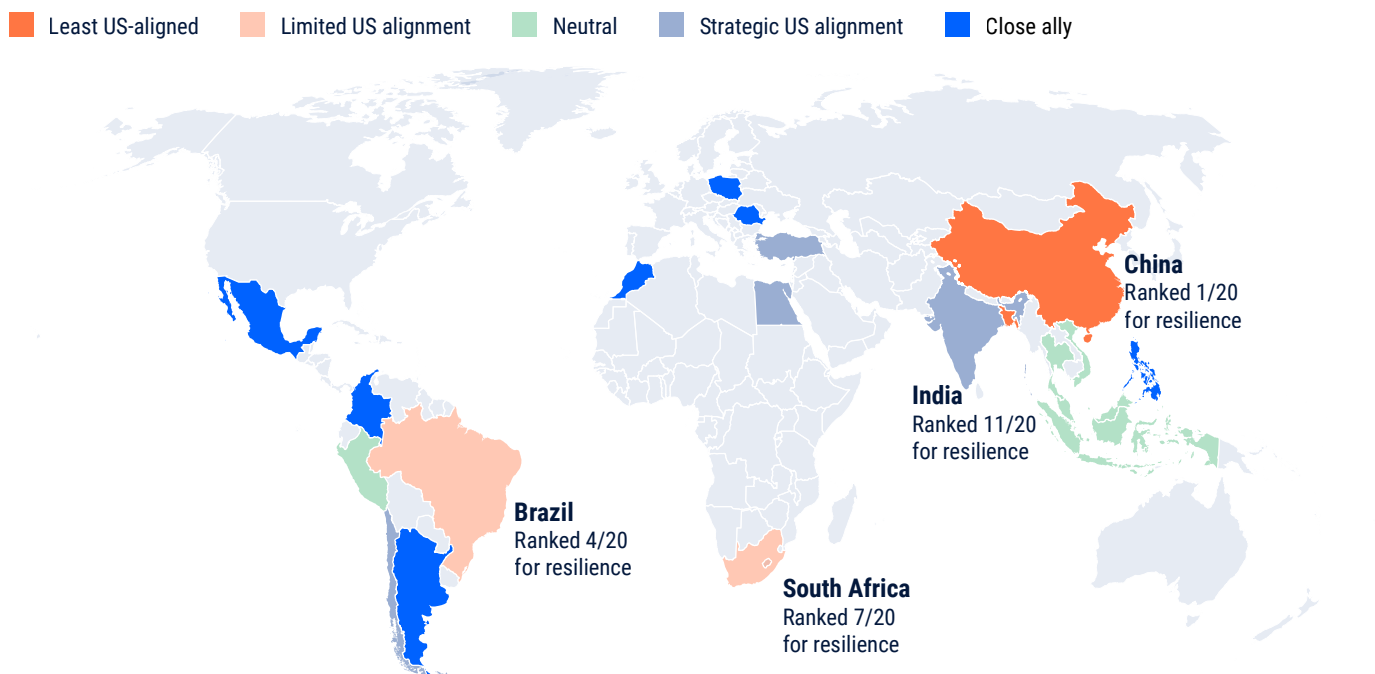
Ongoing tariff negotiations and unexpected tariff announcements will continue to inject uncertainty into business decision-making over the medium term. Geopolitical alignment with the US is no guarantee of a better deal, as the upcoming review of the US-Mexico-Canada trade agreement (USMCA) indicates.

On the contrary, we assess that tariff pressures will encourage mid-tier economies to further diversify links beyond the US, with emerging trade blocs coalescing around the major economies of India, China and Brazil.

Our geopolitical alignment map (see Figure 2) shows India as the only US-leaning BRICS member, although recent tariffs and diplomatic tensions are nudging it closer to China and Russia in areas such as technology, energy, and finance. India has the third-highest risk score for geopolitical tensions with the US out of the 20 emerging markets, underlining recent exchanges over Russian oil. Meanwhile, Brazil and South Africa are maintaining greater strategic distance from Washington, building links with other trade partners. Brazil’s push in 2025 for acceleration of the long-awaited EU-Mercosur trade deal is a key signpost for how economies can boost resilience by forging larger trade blocs.

**Figure 2: Geopolitical alignment will factor into tariff resilience**

Geopolitical alignment map, tracking emerging markets’ relative alignment with the US



**Methodology:** Verisk Maplecroft’s geopolitical alignment map uses 15 indicators to quantify bilateral relations by placing over 190 countries on an alignment spectrum ranging from close US ally to least US-aligned.

Boundaries shown on this map do not imply official endorsement or acceptance by Verisk Maplecroft. Disputed territories are displayed for illustrative purposes only, following neutral mapping conventions.

Source: Verisk Maplecroft, GDELT Project, UN Comtrade, IMF, World Bank

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## Geopolitical balancing act will dictate business strategy

Vietnam and Mexico have benefited from increased China-linked investment over the last decade as successive US administrations pushed companies to diversify their supply chains away from China. However, the US is now increasing scrutiny of China-linked manufacturing hubs. The USMCA review will challenge Asian firms using Mexico, alongside Canada, as production gateways to the US for Chinese-origin goods. As a result, Vietnam and Mexico, along with similar economies such as Malaysia and Indonesia, now face higher tariffs and deeper compliance risk.

As US-China trade tensions deepen, these mid-tier emerging economies are likely to pursue a strategy of strengthening ties with the world's two main geopolitical powers while avoiding overdependence on either. Many will present themselves as constructive partners to Washington, signalling compliance with its evolving trade stance, even as they expand links with alternative markets to hedge risk. This dual-track approach will open new avenues for global firms, as mid-tier economies cluster around the BRICS and drive fresh trade and investment flows across Asia, Latin America, and parts of Europe. Identifying where the market potential lies will be central to success as the new trade environment coalesces around these emerging geopolitical groupings.

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Find out more, use our data to help manage your risks.

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## Outlook to 2030 from our geopolitical risk scenarios

### The future of emerging markets: resilient but recalibrating

- **Emerging markets** that play a crucial role in supply chains will have to adapt to an increasingly fragmented trade environment.
- **Tariffs will remain high and geopolitical frictions persist**, yet these economies demonstrate notable resilience. Instead of advancing toward greater global integration, they adjust to a world of slow realignment, where regional blocs and pragmatic partnerships hold sway.
- **China maintains its dominance as a manufacturing hub.** Brazil leans on commodities and domestic demand, while India's vast market sustains moderate momentum amid uneven reform. Mexico and Southeast Asian economies navigate shifting alliances, balancing between US and Chinese spheres.
- **Strategic ambiguity and regionalism will define survival:** firms and governments will prioritise resilience over reform, diversify cautiously, and accept slower but more predictable growth in a world of persistent trade friction and limited global coordination.



**Hugo Brennan**  
Research Director  
EMEA

# Global conflict zones nearly double since 2021, rising to 6.6 million km<sup>2</sup>

Expansion of conflict a cause and symptom of geopolitical volatility

An area  
>1.5x

the size of the EU is now affected by civil conflict or fighting between states

**Conflict continues to spread at an alarming rate, affecting populations, governments, business and supply chains across the world.** According to the latest data from our Conflict Intensity Index, areas affected by armed fighting have grown by 89% over the last five years to cover 4.9% of the world's six permanently inhabited continents, up from 2.6% five years ago. More than one and a half times the size of the European Union, 6.6 million km<sup>2</sup> is now affected by civil conflict or fighting between states.

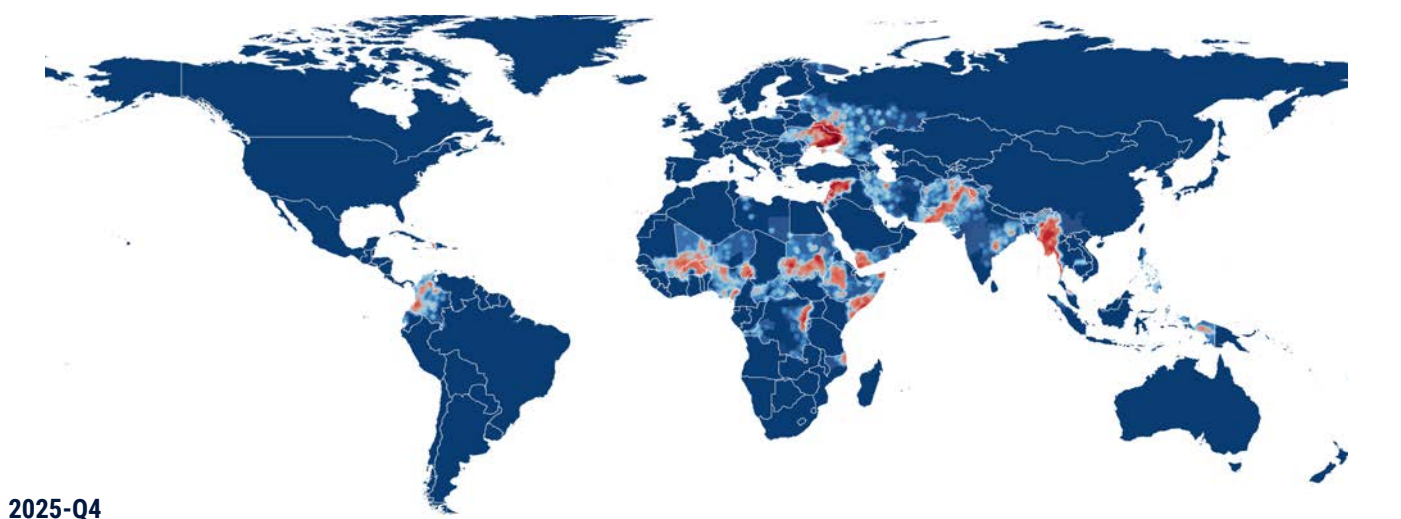
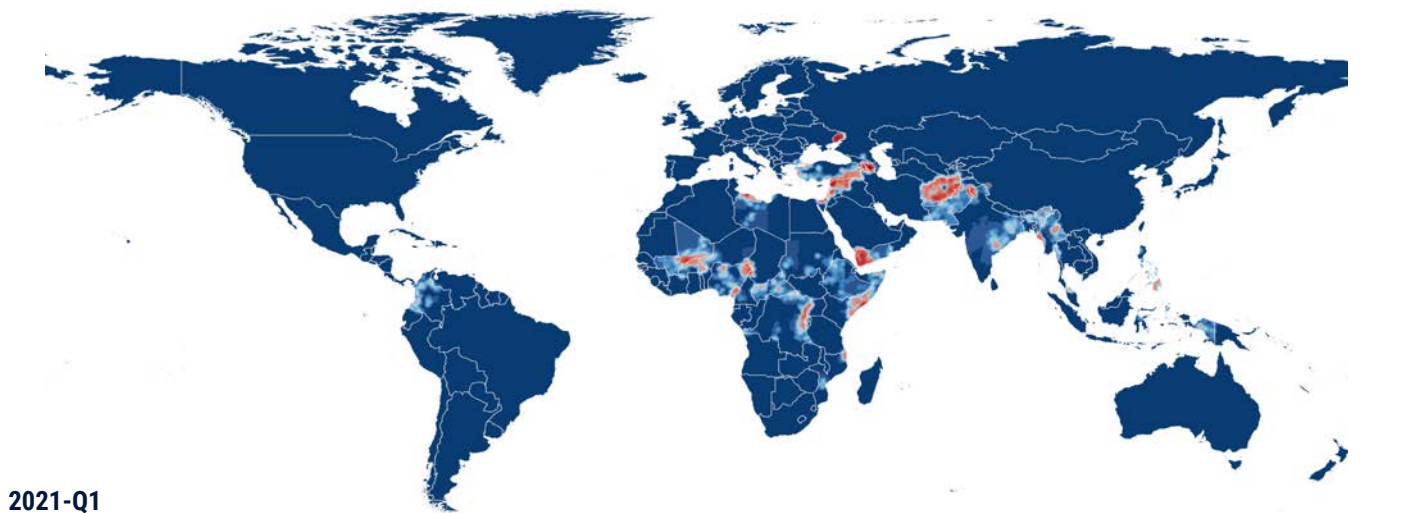
Most of the increase is driven by well-known conflicts, including the Russia-Ukraine war, civil wars in Sudan, Ethiopia and Myanmar, jihadist insurgencies in the Sahel, and regional fighting in the Middle East triggered by the Hamas terrorist attack against Israel in October 2023 (see Figure 1). However, some are flying more under the radar, such as the spread of armed fighting in Nigeria, Pakistan and Colombia, with the latter clocking up the fourth largest expansion of conflict areas in the world over the past 12 months, due to widening clashes between insurgents, criminal gangs and government forces.

**Figure 1: Conflict-affected areas have expanded by 89% over the last five years**

Performance of the world on our Conflict Intensity Index, 2021-Q1 vs 2025-Q4

**Conflict Intensity Index**

Lower risk  Higher risk



Boundaries shown on this map do not imply official endorsement or acceptance by Verisk Maplecroft. Disputed territories are displayed for illustrative purposes only, following neutral mapping conventions.

Source: Verisk Maplecroft, ACLED, World Bank

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The spread of conflict globally is both a cause and a symptom of a more geopolitically fractious world. For governments, its impact is multi-faceted, extending from increased defence spending, to expanded sanction, tariff and export-control regimes, through to accelerated national resilience ambitions in areas such as critical minerals, components and tech. Businesses are also having to navigate the fallout from this shifting risk landscape, from the direct threat expanding armed conflict poses to company staff, assets and operations through to more indirect consequences, such as the elevated risk of disruption to their supply chains, consumer boycotts, or state-backed cyber and sabotage attacks against their assets.

A key question is whether this trend will continue. Our data shows heightened tensions between countries on Europe’s eastern flank and Russia due to the war in Ukraine. The potential for inadvertent military escalation amid Moscow’s ‘grey zone’ activities aimed at NATO members will prove an important swing factor over the coming months.

## All global regions are experiencing intense conflicts

**Sub-Saharan Africa has seen by far the biggest growth in conflict zones over the past five years**

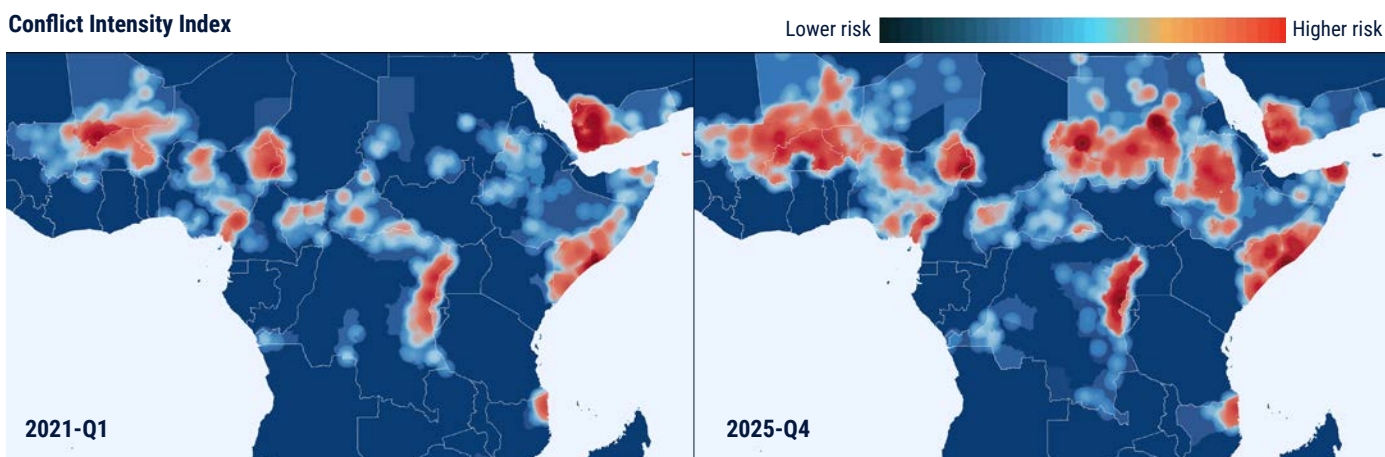
The Conflict Intensity Index measures the severity of armed conflict occurring within a country’s borders by looking at several factors including fatalities, the weapons used, the extent to which civilians are targeted, the recency of the fighting, and the proportion of the territory affected. It’s that last indicator that has seen the greatest deterioration globally since the beginning of 2021, which is in turn driving an overall worsening of the world’s performance on the broader index.

In terms of the severity of conflict, the Occupied Palestinian Territory (OPT) is the world’s worst performing country by some margin in 2025-Q4, even if the first phase of the October 2025 US-brokered peace plan provides grounds for cautious optimism. Beyond the OPT, the 10 highest risk countries globally are Lebanon, Syria, Ukraine, Myanmar, Israel, Burkina Faso, Sudan, Somalia and Haiti.

On a regional level, sub-Saharan Africa has seen by far the biggest growth in conflict zones over the past five years, as a ‘conflict corridor’ of distinct civil wars and insurgencies spanning from Mali in the west to Somalia in the east has more than doubled in size (see Figure 2). A key driver of this regional trend is the ongoing civil war in Sudan, with the north-east African state chalking up the greatest increase in territory impacted by fighting globally since 2021, which now sees a full third of the country blighted by war.

**Figure 2: Africa’s ‘conflict corridor’ of distinct civil wars and insurgencies has more than doubled in size since 2021**

Performance of Africa’s ‘conflict corridor’ on our Conflict Intensity Index, 2021-Q1 vs 2025-Q4



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Source: Verisk Maplecroft, ACLED, World Bank

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While the overall global trend is one of spreading conflict, it's not all one-way traffic. There are some states where peace remains elusive, but that have nevertheless seen a significant reduction in the proportion of territory affected by fighting over the past half decade; most notably, Afghanistan, the Philippines, and Libya.

**36k**

assets are now located in conflict zones, up from 29.5k in 2021-Q1

## Business assets see 22% jump in exposure to conflict

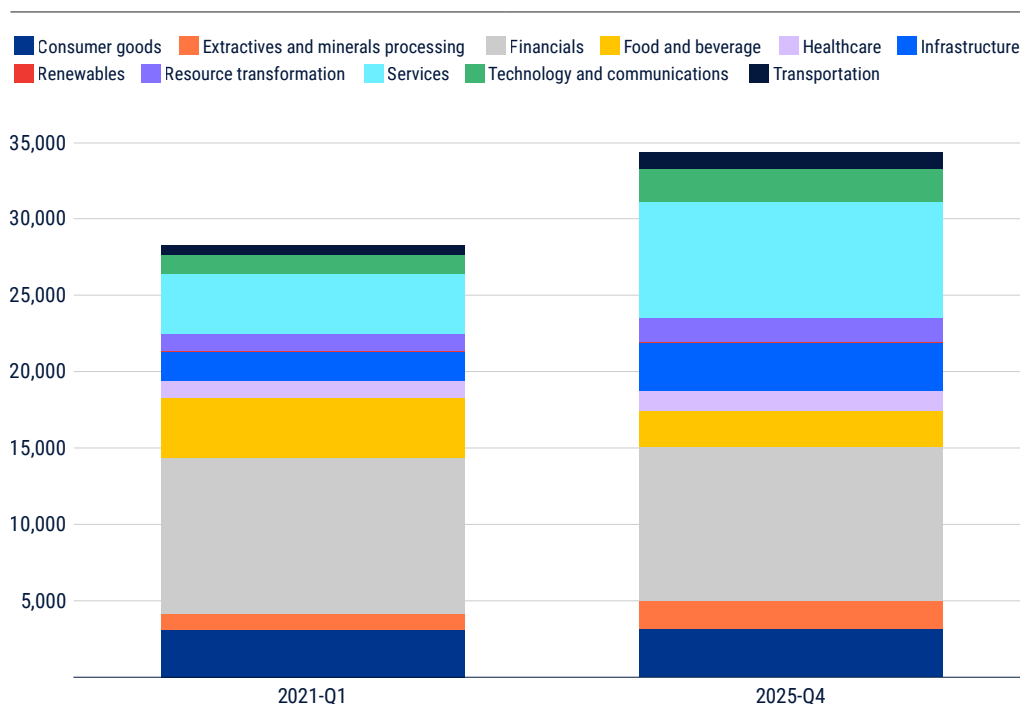
Understanding complex global conflict dynamics in today's geopolitically fractured world is crucial for multinational companies, investors, and insurance firms. Our Asset Risk Exposure Analytics (AREA) data measures the exposure of over 4 million assets of publicly listed companies to political, human rights, climate and environmental risks, including conflict.

The overall exposure of corporate assets to conflict remains low, amounting to less than 1% of the assets of publicly listed firms. That said, the data shows that 36,045 assets are now located in conflict zones, up from 29,515 in 2021-Q1 – a 22% uplift in five years (see Figure 3). This uptick in exposure to conflict is starker when you zoom in on certain sectors. For example, the extractive & mineral processing, technology & communications, and infrastructure sectors have all seen the number of assets located in conflict-affected areas increase by over 60% since 2021.

Beyond this trend of rising physical security risks linked to armed fighting, there are a myriad of indirect consequences that business leaders need to grapple with. Wars can disrupt global supply chains, lead to markets becoming inaccessible, elevate expropriation risks or trigger consumer boycotts targeted at corporate entities. The rise of grey zone warfare is also seeing companies themselves become targets of hostile states, for example via cyber-attacks, sabotage or disinformation campaigns, for the perceived transgressions of their host governments.

**Figure 3: The number of corporate assets located in conflict-affected areas has grown by 22%**

Asset Risk Exposure Analytics (AREA), number of corporate assets located in conflict-affected areas by sector, 2021-Q1 vs 2025-Q4



Source: Verisk Maplecroft

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## Where next?

“A key focus is how tensions between Russia and NATO states will develop

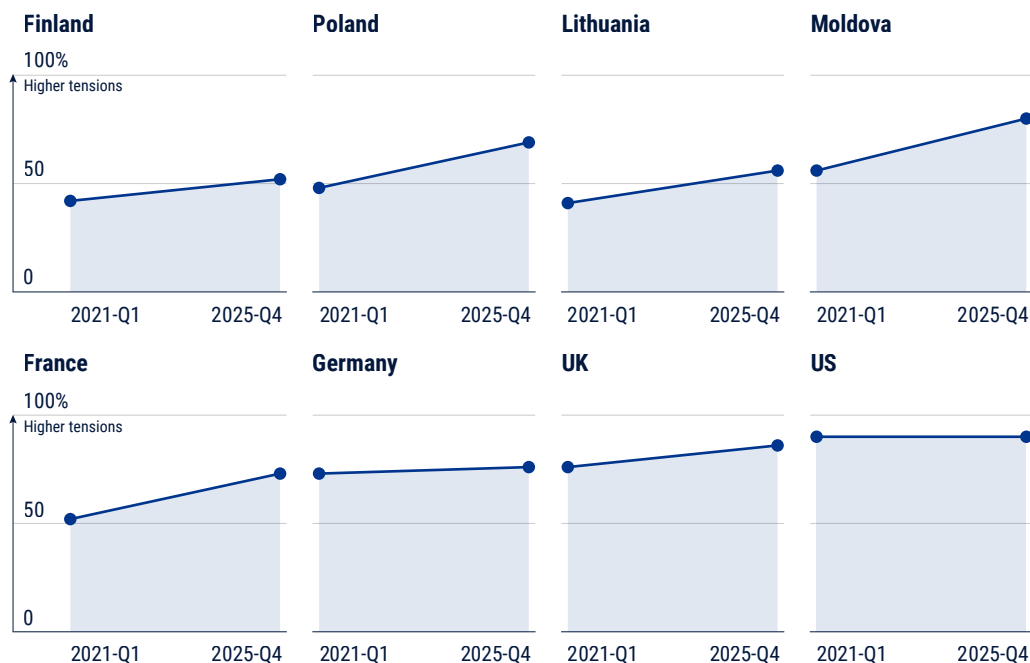
Our Interstate Tensions Model assesses the potential for countries to engage in a bilateral dispute over the next 12 months that results in the threat, display or use of force, which could – in a worst-case scenario – escalate to the point of inter-state war. China-Taiwan, North Korea-South Korea, and the United States-Iran are among the highest risk pairings in the model in 2025-Q4 and require close monitoring. The same goes for neighbours that have seen among the greatest increase in interstate tensions over recent years, most notably DR Congo-Rwanda.

A key focus for those in, or exposed to, Europe is how tensions between Russia and NATO states will develop. Our Interstate Tensions Model shows tensions between Moscow and many of its European neighbours have also increased markedly amid the Russia-Ukraine war (see Figure 4). The incursion by around 20 Russian unmanned drones into Polish airspace in September 2025 that resulted in NATO forces shooting several of them down put the Western military alliance on high alert.

Our most likely scenario is that the Russia-Ukraine war rumbles on into its fifth year in its current form. However, there is a low probability scenario where Moscow’s persistent grey zone activities see it inadvertently escalate into a wider Russia-NATO conflict. Our team of analysts currently assigns a 6% probability to such an escalation by 24 February 2026. While low, this is the highest we’ve judged it to be since Moscow’s full-scale invasion in February 2022.

**Figure 4: Tensions between Russia and many Western countries have increased markedly since Moscow’s invasion of Ukraine**

Interstate Tensions Model, probability of a bilateral dispute between Russia and selected Western states, 2021-Q1 vs 2025-Q4



Source: Verisk Maplecroft, GDEL Project

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## Rapidly changing world requires robust responses

As conflict continues to spread and intensify around the globe it leaves tragic levels of human suffering, population displacement and economic dislocation in its wake. The situation requires robust diplomatic and humanitarian responses from governments and multilateral organisations to mitigate the fallout.

The trend is also an increasing challenge for business leaders looking to shield their corporate staff and assets, supply chains, investments and underwriting portfolios. The shifting security landscape requires an agile response that draws on a comprehensive toolkit of country risk data, predictive analytics and foresight techniques such as scenario planning and horizon scanning to ensure they have the global insight they need to formulate risk management, supply chain and investment strategies that are resilient to the rising risk.

# Outlook to 2030 from our geopolitical risk scenarios

## The future of conflict: chronic instability and grey zone risks

- **Conflict** remains widespread but largely confined to existing hotspots through to 2030.
- **The Russia-Ukraine war** drifts toward stalemate, Sahel insurgencies expand, and the Middle East remain tense, while Taiwan and the South China Sea remain areas of concern but without open conflict.
- **Grey zone tactics** – including cyber sabotage, disinformation, drone incursions, and critical infrastructure disruption – intensify, increasing operational risk for business and challenges for insurers.
- **Rising defence budgets** test fiscal limits in Europe, curbing social spending and contributing to public unrest.



**Jess Middleton**  
Senior Europe Analyst



**Mario Bikarski**  
Senior Europe Analyst

# Europe witnesses biggest rise in political instability, spelling greater uncertainty for business

Region retains key advantages, but direction of travel 'concerning'

**Political instability is a growing challenge for governments across the world, but most of all in Europe**

**Europe has recorded a sharper rise in political instability than any other region since 2020, according to our latest research.** As it juggles intensifying geopolitical competition, trade disruptions, demographic pressures, the ongoing cost-of-living crisis and fiscal belt-tightening, our analysis signals that greater unpredictability and widening political divisions have the potential to become an entrenched feature of Europe’s political landscape, generating new costs and uncertainty for business.

These strains are already disrupting policymaking at both the national and EU level, slowing progress on industrial strategies, trade, defence, climate change, and immigration in the face of competing priorities. Heightened policy and regulatory volatility in the years ahead could also further shake the business environment at a time when much-needed economic growth is a priority and companies looking to invest need clarity from legislators in the face of a volatile global trade environment.

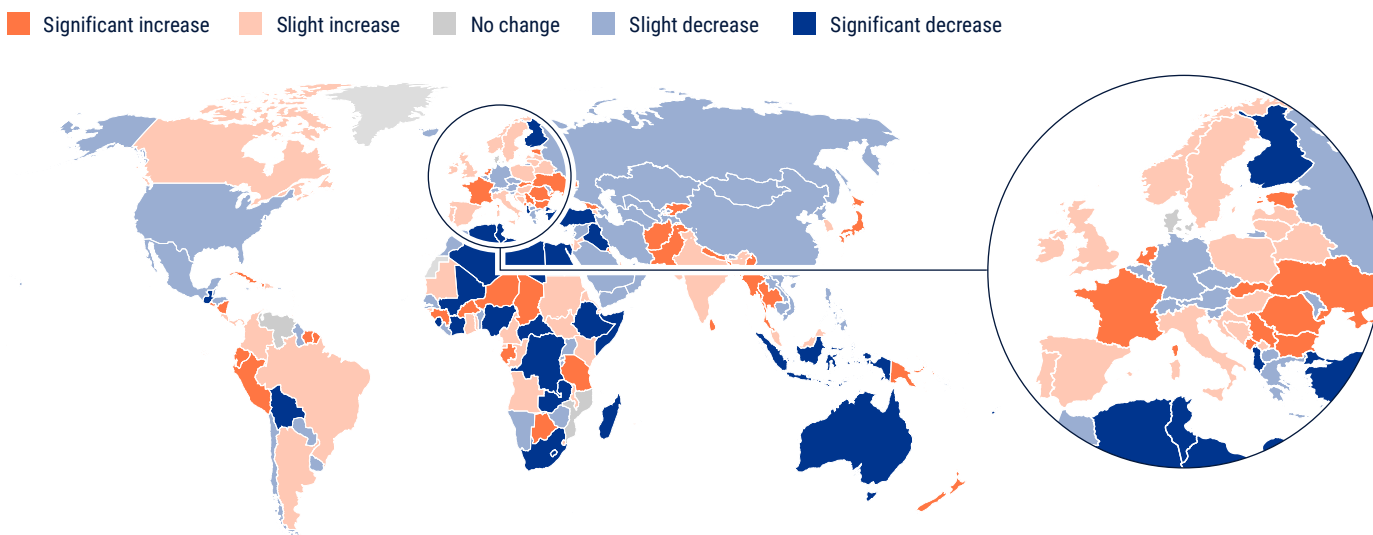
**Political stability declines in over 60% of European countries**

Measuring the strength of a country’s political leadership, the potential for irregular and regular transfers of power and how well a government can implement its policies, our findings show that political instability is a growing challenge for governments across the world, but most of all in Europe.

Of the 44 European countries tracked by our data, over 60% (27) have seen an increase in risk over the past five years – the highest share of any region – with nine registering a spike that we consider ‘significant’. The trend stretches from the emerging markets of Bulgaria, Romania and Slovakia to the developed economies of France and the Netherlands.

**Figure 1: Threats to government stability have increased most in Europe since 2020**

Government stability data, change in risk since 2020-Q4



Our government stability data is a composite dataset comprised of our Challenges to Government Authority, Government Change and Government Collapse indices. Countries are assigned a score ranging from 0 to 10, with 0 representing highest risk. A score change of +/- 0.5 is considered significant.

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Source: Verisk Maplecroft, World Bank

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With mainstream parties losing ground amid rising anti-incumbency sentiment, a more fractured political environment is resulting in broad but fragile coalitions or minority governments that struggle to govern effectively. Within the EU, this means less predictability in policymaking for business, something we are already seeing with the roll-back of landmark sustainability legislation in response to shifting political dynamics and rising economic concerns.

## Europe acutely exposed to geopolitical tensions

**📊** Around half of all European states have recorded an increase in risk on our Interstate Tensions Model

In global terms, the data shows that Europe stills ranks as low-risk in terms of political governance. It is, however, the direction of travel that is concerning as the region manages multiple challenges that could increase levels of business disruption and operational uncertainty.

Geopolitics is high on the list. Proximity to the wars in Ukraine and the Middle East, coupled with dependence on imported energy and open trade, leaves the region particularly exposed to geopolitical shocks and market contagion.

Around half of all European states have recorded an increase in risk on our Interstate Tensions Model over the past year. The majority of that increase stems from tense relations with Russia over the war in Ukraine and wider European security. Suspected Russian sabotage on European territory, as well as violations of NATO airspace have increased the stakes for Europe, while tensions have also risen between the EU's major powers and the US over issues as far reaching as the continent's defence spending and free speech.

EU efforts to pursue self-reliance are unlikely to materialise in the near future given persistent disagreements between member states over strategy, policy and costs, which are curtailing European competitiveness. Managing geopolitical dynamics will remain a major and growing challenge for governments and businesses across the region, particularly if the political environment continues its current trajectory.

## European economic headaches to persist

The twin shocks of the pandemic and Russia's invasion of Ukraine created a perfect storm from which many European economies are still struggling to recover. Germany's faltering industrial output continues to weigh heavily on the EU's economic performance, with Europe as a whole ranked as the worst-performing region globally on our Forecasted Economic Growth Index. For businesses, this is already playing out in terms of rising inflation and supply chain shortages, factors set to be exacerbated by ongoing tariff negotiations with the US.

Fiscal pressures are mounting at the same time. Public debt already exceeds over 60% of GDP in more than a dozen European states, and this is set to climb as ageing populations and increased defence spending see debt burdens widen further. This will undermine monetary loosening by central banks, as increased government borrowing keeps overall market rates elevated. Coupled with weak investor confidence, many large European economies have a difficult path ahead in pursuit of fiscal sustainability.

## Economic pressures stoking political fragmentation

“With anti-establishment parties polling strongly across much of Europe, fissures look set to deepen

Economic challenges are also contributing to a fracturing of the political landscape. Frustration with traditional parties amid a perceived drop in living standards has seen voters turn toward anti-establishment candidates on both the left and right of the political spectrum. Indeed, the average share of seats held by far-right or right-wing populist groups across EU-27 parliaments has grown from 18% to 25% since 2020.

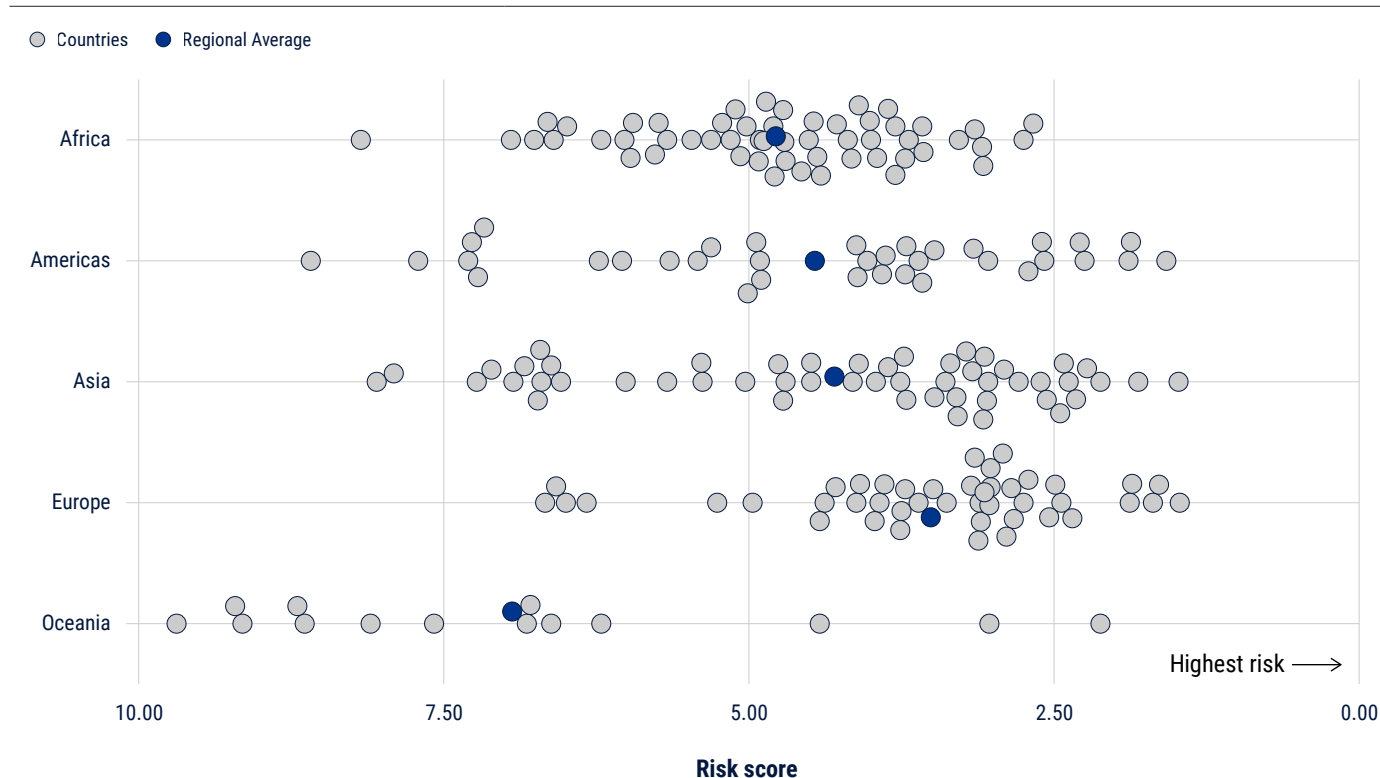
The consequences are increasingly visible even among the continent’s traditional powerbrokers. In France, President Macron’s bid to outflank the far-right RN backfired during the 2024 snap election, leaving parliament split into three rival blocs. The country has since seen two prime ministers ousted – and another resign before being reinstated – over their efforts to rein in the country’s strained public finances, and further instability is likely as fiscal pressures intensify.

Despite seeing some stability restored following the formation of a new government in May, Germany has also seen its political centre squeezed. The current centrist coalition is governing with one of the slimmest majorities in the country’s post-war history – in no small part due to the far-right AfD’s surge in the February election – leaving it with little room for manoeuvre.

With anti-establishment parties polling strongly across much of Europe, these fissures look set to deepen, with implications for the continent’s economic trajectory and the business environment. These dynamics are already apparent, with political volatility contributing to declining business sentiment in the EU and companies delaying investment and hiring plans in the face of rising uncertainty.

**Figure 2: Europe ranks as the worst-performing region for forecasted civil unrest**

Civil Unrest (forecast) Index, country risk scores and regional averages 2025-Q4



Source: Verisk Maplecroft

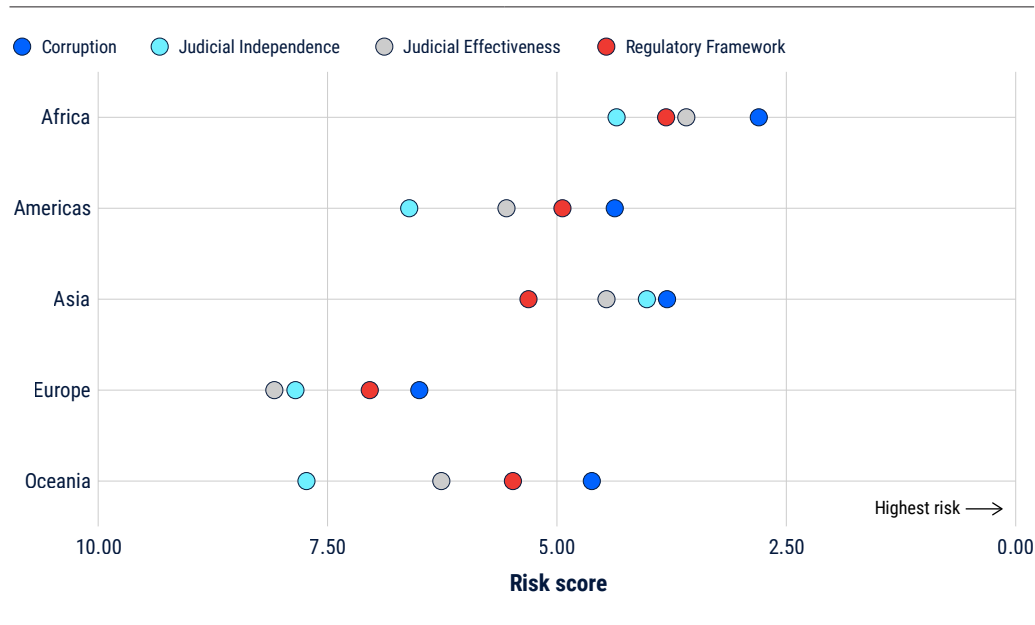
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Perceptions that governments are failing to tackle widening economic inequalities are also eroding public trust in key institutions and fuelling more disruptive unrest, as seen in France in September. Europe already ranks as the worst-performing region globally on our predictive Civil Unrest Index, and the combination of rising fiscal strains, political polarisation and socioeconomic discontent points to more frequent disruption.

## Turbulence to test the resilience of Europe’s foundations

Our research shows that political risk is rising globally, but for Europe, managing the current turbulence will determine whether it can preserve the stability and predictability that have traditionally made it one of the most attractive investment destinations. Despite mounting governance, economic and social challenges, the region retains deep structural advantages, from its robust institutional foundations and liberal trade regime to its vast consumer and manufacturing base.

**Figure 3: Europe continues to perform strongly on our indices measuring institutional strength**  
Average index scores, 2025-Q4



Source: Verisk Maplecroft

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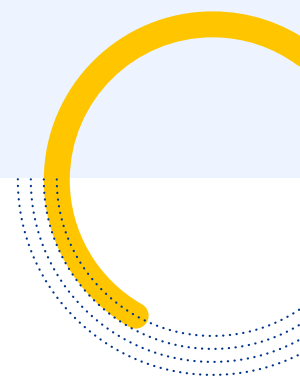
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While there are signs that some of its advantages are beginning to erode, our data still ranks Europe as the strongest region globally across several measures of institutional strength, underpinned by robust democratic governance and adherence to the rule of law. But with the risk signals flashing orange, corporates, investors and insurers cannot afford to be complacent.

# Outlook to 2030 from our geopolitical risk scenarios

## The future of governance: Europe's political *Drift* and weakening global stability

- **Political and government stability** will come under sustained pressure through the remainder of this decade.
- **Institutional cohesion and policy effectiveness** weaken further in Europe amid economic stagnation, fiscal strain, and social division. Differing national priorities on migration, fiscal rules and the energy transition erode EU unity, while polarisation and fragmented coalitions slow decision-making and reduce policy consistency – both within member states and in Brussels. The Union remains intact but increasingly reactive and inward-looking.
- **Globally, similar patterns emerge.** In the US, polarisation and short policy cycles hinder long-term strategy. Russia seeks to consolidate influence within its near abroad despite economic headwinds. Across major powers, governance becomes more defensive and coordination weaker, reinforcing a global environment marked by institutional drift rather than decisive leadership.





**Torbjorn Soltvedt**  
Associate Director Political  
Violence & Insurance

# Escalating unrest, polarisation, economic woes set stage for disruptive 2026

Seven of world's biggest economies among highest risk countries for  
civil unrest

**Europe is home to half of the 10 highest-risk countries**

**Protest activity globally has increased over the last two years, according to our civil unrest data, while commercial property is being targeted more often during protests, causing hundreds of millions of dollars in damages and business interruption.** In parallel, rising political polarisation, mounting pressure on public finances and social media will combine to amplify popular discontent. The key message: governments, business and insurers should expect frequent disruptive protests and riots in 2026.

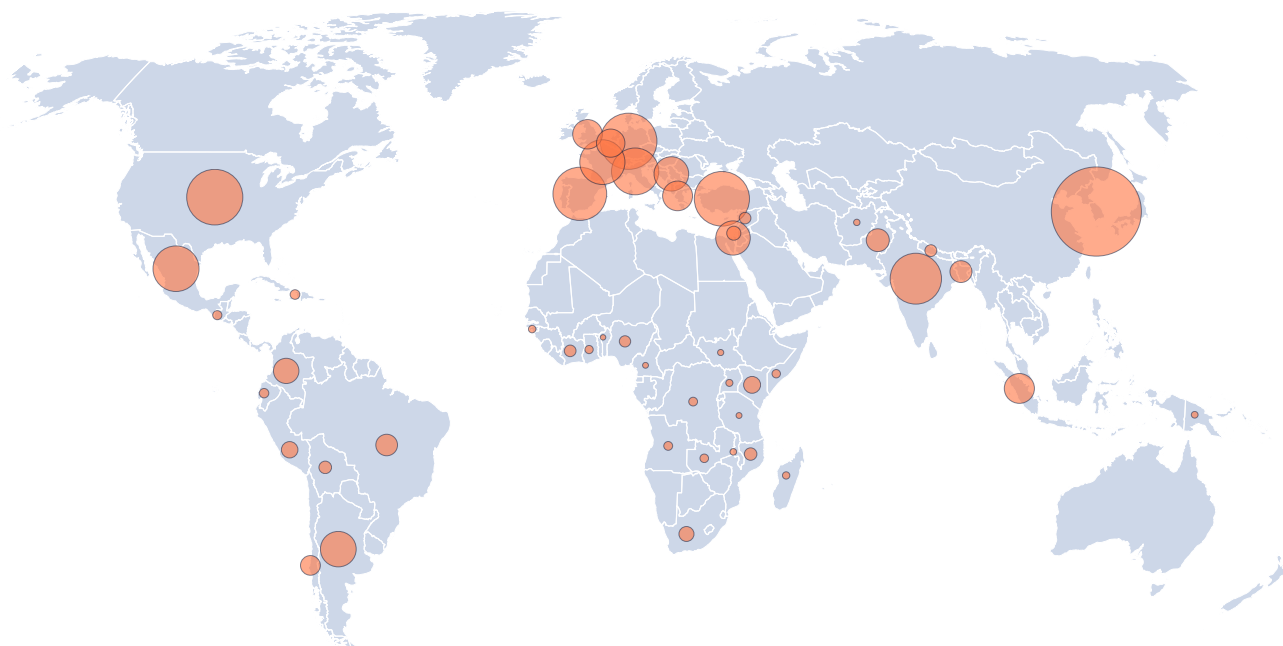
Our Civil Unrest Index shows that seven of the world's biggest economies are among the countries facing the most disruption over the next 12 months. Europe is home to half of the 10 highest-risk countries, including Germany, France, Spain, Italy and the United Kingdom. Ranked 3<sup>rd</sup> highest risk globally and having recorded the sharpest increase in protest size over the last 12 months, the US is another potential flashpoint. Brazil, Mexico, India and Myanmar make up the remaining countries in the top 10, underscoring the broad set of countries impacted by civil unrest.

With businesses facing more disruption and insurers adjusting to more frequent high-impact events, the need to assess civil unrest more rigorously has never been greater. To stay resilient, insurers and companies must factor in asset locations, how visible or symbolic they are, alongside the underlying risk of unrest in a given location to make sure they have full visibility of their exposure.

**Figure 1: Europe faces mounting civil unrest risk**

Civil Unrest Index, average monthly protest size for 50 highest-risk countries (past 12 months)

**Average monthly protest size**



Boundaries shown on this map do not imply official endorsement or acceptance by Verisk Maplecroft. Disputed territories are displayed for illustrative purposes only, following neutral mapping conventions.

Source: Verisk Maplecroft, World Bank

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## All regions globally exposed to rising civil unrest risk

“ Civil unrest globally is expected to be more disruptive in 2026 than in 2025

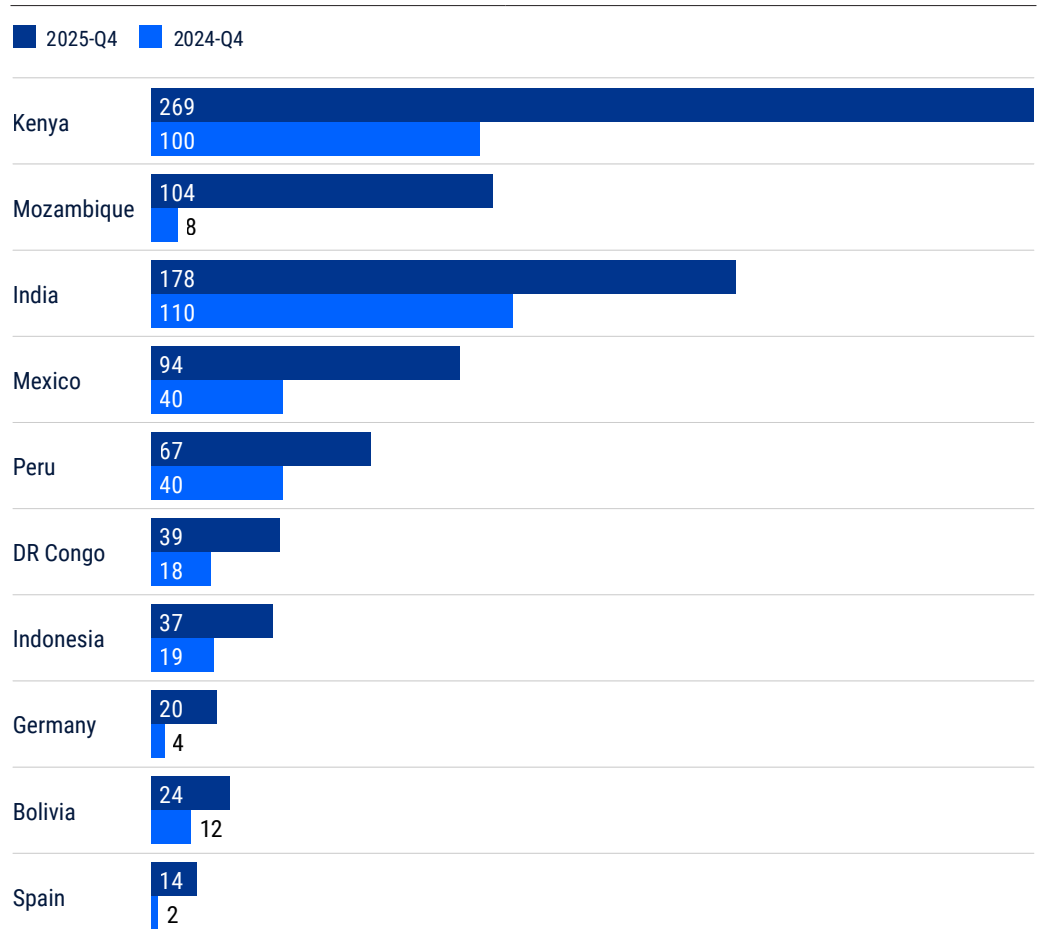
The first nine months of 2025 passed without events on a similar scale to those seen in Chile in 2019, the US in 2020, South Africa in 2021, France in 2023, and New Caledonia in 2024, which all saw over USD1 billion in insured losses. But the risk of another wave of damaging unrest is rising.

Our civil unrest data shows that based on the frequency and intensity of protests over the last 12 months, civil unrest globally is expected to be more disruptive in 2026 than in 2025. The underlying factors creating the conditions for unrest include economic volatility, income inequality, the conduct of security forces, and corruption.

In total, 53 countries recorded an increase in attacks against commercial property over the last year. The cost of the damages from August’s widespread rioting in Indonesia is expected to top USD50 million in insured losses, while the country’s stock market, the Jakarta Composite, recorded a 7% drop during the height of the protests, hitting manufacturing and technology companies most severely. In Nepal, insured losses from protests are expected to be on par with those caused by the devastating 2015 earthquake, which exceeded USD200 million.

**Figure 2: Kenya, Mozambique, India, Mexico, and Peru have recorded the biggest increases in attacks against commercial property**

Civil Unrest Index, number of events where commercial property was impacted by civil unrest (past 12 months)



Source: Verisk Maplecroft

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Kenya, Mozambique, India, Mexico, and Peru saw the biggest increase in attacks against commercial property over the last year, as shown in Figure 2. The 10 countries with the biggest increase feature a mix of major developed economies, such as Germany and Spain, large emerging economies like India and Mexico, and smaller emerging markets dependent on exports of natural resources, like DR Congo, Mozambique and Peru.

The triggers for major protests during 2025 vary, but there are common themes. Our civil unrest data shows that corruption has long been a driver of civil unrest risk in Indonesia, Nepal and the Philippines and popular anger over political graft has featured centrally in the recent wave of unrest in South and Southeast Asia. The conduct of law enforcement has been another common theme, with protests in Indonesia, Nepal and Angola all escalating in response to the use of lethal force by security forces.

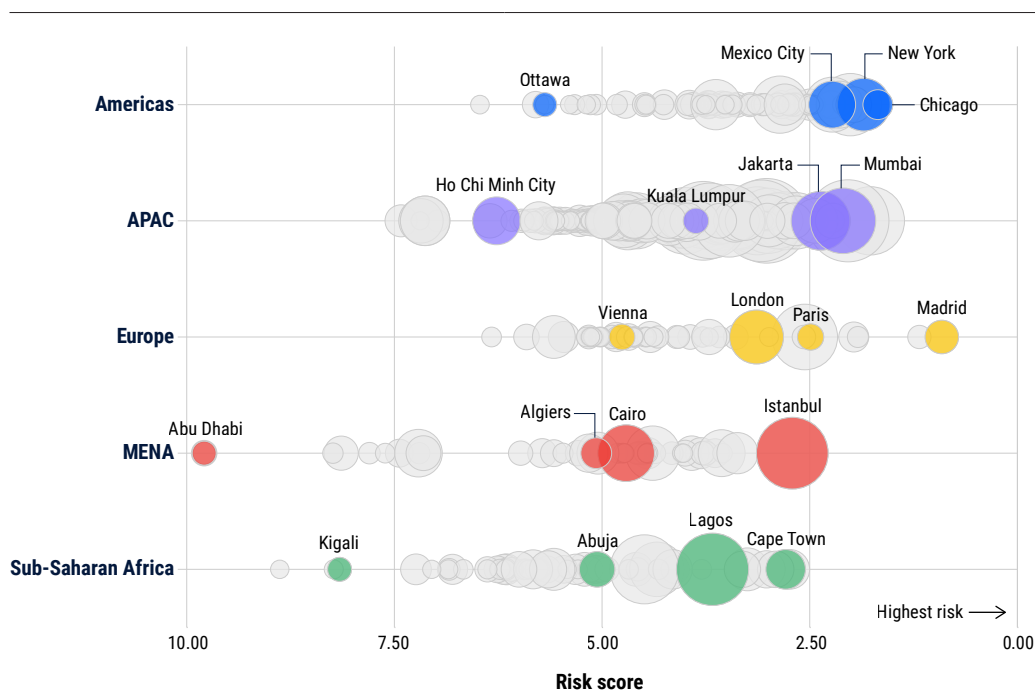
### Seeds of unrest take root in Europe and US

Protests in Europe are not just increasing in size but also causing damage to private property more frequently

Europe and the Americas are the only regions without any major cities on the lower end of the risk spectrum (see Figure 3). Our civil unrest data shows that protests in Europe are not just increasing in size but also causing damage to private property more frequently in many countries and cities. Making matters worse, fiscal pressure is mounting, placing governments in a precarious position as they struggle to manage rising discontent. Increased defence spending, global trade volatility, and concerns over Europe’s competitiveness in the global economy are straining government finances across the region. The concern for a growing number of European states is that mounting economic pressure will increase poverty and social inequality, both of which are drivers of civil unrest risk, according to our data.

Figure 3: Europe and Americas only regions to have no ‘lower risk’ major cities

Civil Unrest Index, performance of global cities with a population over 1 million, 2025-Q4



Bubble size denotes city population

Source: Verisk Maplecroft

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**“The US has recorded the largest increase in monthly protest size over the last 12 months**

The dilemma facing a growing number of leaders grappling with both economic headwinds and rising social unrest is starkest in France, where opposition to proposed public spending cuts sparked large-scale protests, with an estimated 195,000 protestors taking to the streets at the start of October.

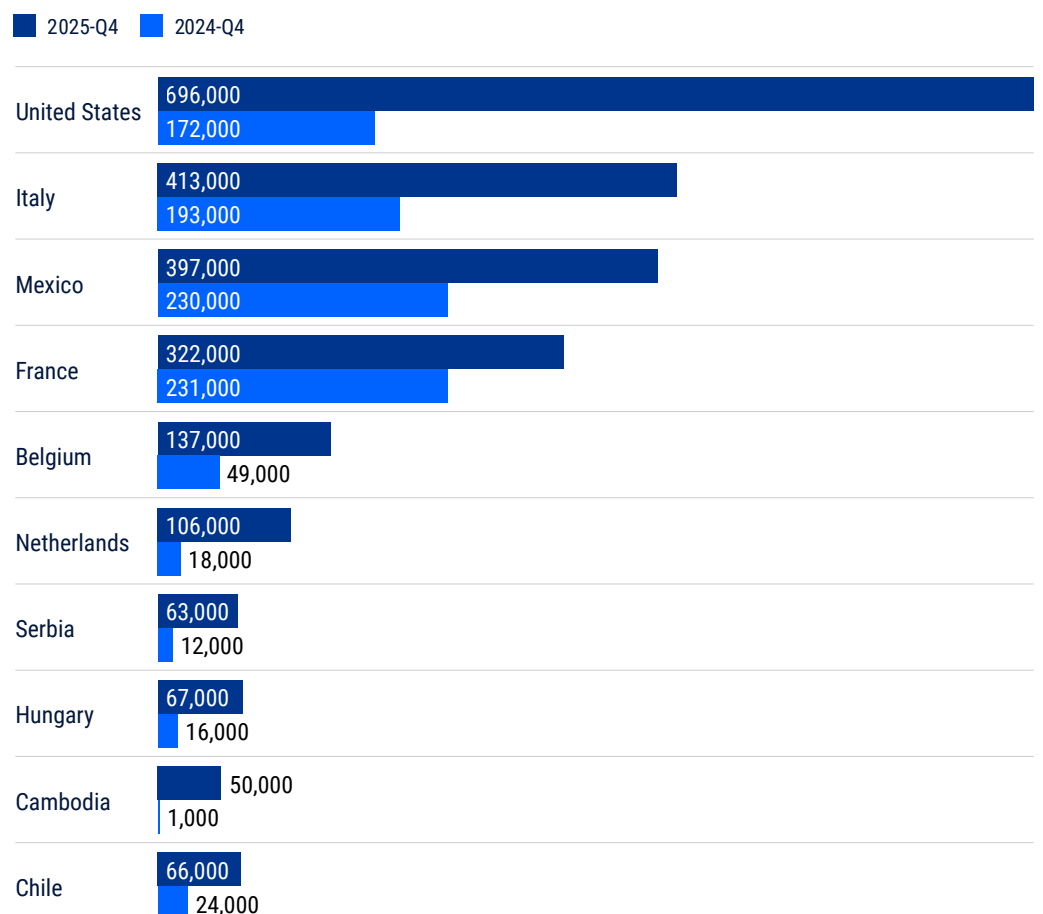
Rising political polarisation in Europe also threatens to stoke public discontent over migration. Protests exceeding 100,000 people, where calls for tighter immigration controls were a central theme, have been held in both the UK and Germany. These protests were mostly peaceful, but protests over immigration elsewhere in Europe, including in Spain and the Netherlands, have turned violent. The combination of these issues is creating a volatile mix for Europe, especially within its largest economies, where the outlook for unrest is bleak.

On the other side of the Atlantic, the US has recorded the largest increase in monthly protest size over the last 12 months, from an average of 172,000 people in 2024-Q4 to 696,000 in 2025-Q4. As in Europe, rising levels of political division are a growing concern. Polling has consistently pointed towards accelerating polarisation over the last decade, and in combination with rising protest activity, deepening political divides increase the risk of escalation into more damaging unrest over the next 12 months.

As we cautioned in September 2024, the underlying risk of civil unrest in the US was unlikely to ease after the presidential election, as our research shows that elections historically have not been strong predictors of damaging civil unrest.

**Figure 4: The US has seen the sharpest increase in protest size**

Civil Unrest Index, average monthly protest size in previous 12 months, 2025-Q4 vs 2024-Q4



Source: Verisk Maplecroft

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## Increase in share of protests that turn violent would have wide-reaching implications

Our research shows that 90% of protests are peaceful, with only 10% turning violent – including clashes between protestors and security forces or between opposing groups of protestors. The share of protests that directly damage private property through vandalism and looting is even lower, accounting for fewer than 1% of all protests.

However, with political polarisation rising, and the increasing ability of social media to intensify protests, the likelihood of major episodes of unrest across world over the next 12 months is rising, imposing additional costs for business in an already volatile economic environment. For companies impacted by this disruption, using data and analysis to understand the underlying risk of protests in individual countries and cities will be crucial to help business and insurers distinguish between temporary flashpoints and more structural long-term civil unrest risks.

# Outlook to 2030 from our geopolitical risk scenarios

## The future of unrest: the normalisation of civil disorder by 2030

- **Civil unrest** will have become a defining feature of the global landscape by 2030. It will be chronic rather than acute; localised yet globally consequential. The erosion of trust in institutions, rising inequality, and the visible costs of climate change will fuel protest movements across both developed and emerging markets.
- **Europe faces recurring unrest** linked to austerity, migration pressures, and the social costs of rearmament. Across the Global South, unrest intensifies as fiscal constraints and food and energy shocks collide with weak governance, especially in the Sahel, North Africa, and parts of Latin America.
- **The outcomes for business** translate into sustained exposure to operational disruption and higher insurance costs.



**Jimena Blanco**  
Chief Analyst

# Beyond the storm: How geopolitical risk will reshape global business by 2030

**Volatility will remain the norm to the end of the decade**

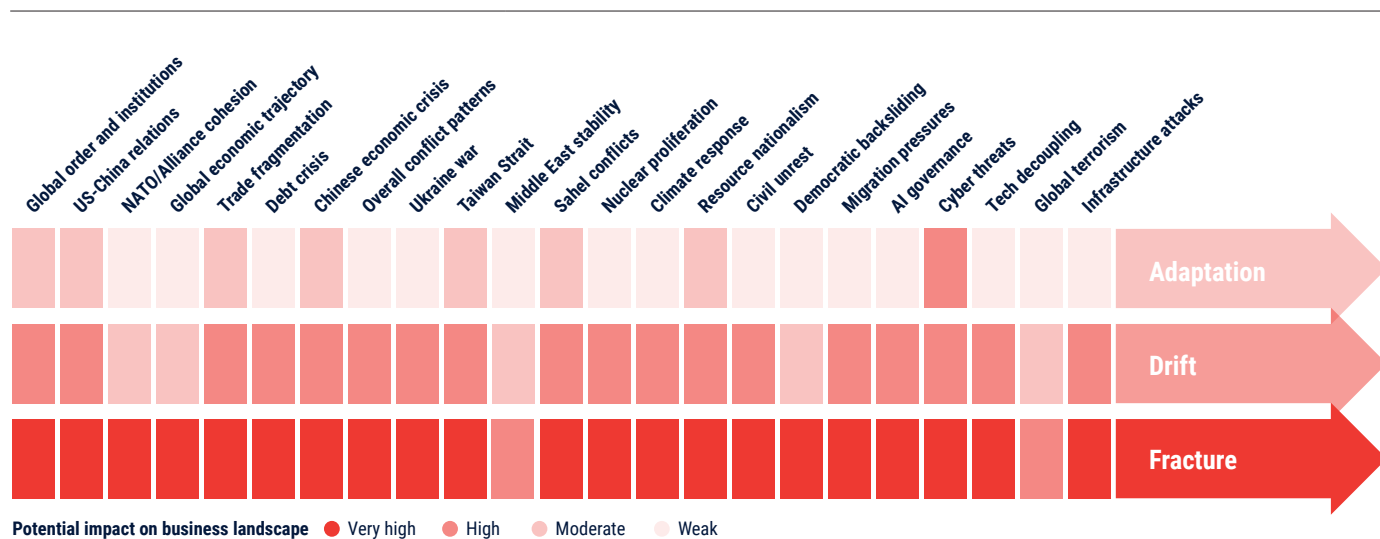
**In recent years, geopolitical risk has seeped into every part of the international system and the operating environment for business.** US-China rivalry, conflicts in Ukraine and the Middle East, a more emboldened Russia testing the flank of NATO, and accelerating climate disruption are combining to reshape the world as we know it. For global business, the challenge is twofold: mitigate today’s volatility, and set the groundwork to build resilience for what might come next.

Predicting the future is no easy feat though. No one has a crystal ball and nothing is certain. However, by examining how political, economic, security, and social dynamics between nations and regions could unfold over time, geopolitical scenario analysis can help us understand the different pathways that might emerge.

Drawing on our Country Risk Data, predictive analytics and the expertise of our senior analysts, we’ve mapped out three plausible geopolitical futures up to 2030:

- **Drift:** Our most likely scenario sees the continuation of the current risk trajectory, where geopolitical competition, shifting alliances and trade volatility drive persistent uncertainty for global business. Here, companies face rising costs from ongoing trade reconfiguration, climate disasters, and cyber disruptions, while economic instability weighs on growth, social dynamics and investment. Conflict remains widespread and the use of deniable grey zone tactics increases across different theatres.
- **Fracture:** The worst-case scenario, where a breakdown of the multilateral system fuels greater political violence, terrorism, and conflict. In this version of the world, companies must navigate severe regulatory misalignment and the costly restructuring of supply chains, operations and market strategies. In some cases, this may mean splitting or breaking up operations across regions to insulate themselves from a more fragmented geopolitical, economic and regulatory environment or even withdrawal from markets.
- **Adaptation:** Our best-case (and least likely) scenario provides a path where the stabilisation of the global system opens new growth opportunities, but stricter climate and regulatory regimes raise compliance costs and demand strategic investment in resilience and operational transformation.

Figure 1: Exploring three pathways for geopolitical risk through 2030



Source: Verisk Maplecroft

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While the pathways between our three scenarios differ, they share common, and concerning, characteristics that will fundamentally impact the global business environment:

- Intensifying great power competition
- Weakening global institutions
- Entrenched economic nationalism
- Mounting climate and societal shocks

**Drift, Fracture** and **Adaptation** are not, however, sealed boxes. One trajectory can evolve into another. Signposts, such as further tariff escalation, military crises, or renewed institutional cooperation will be critical to watch. For business, the imperative is not if risk will rise, but where and how it will manifest and with what implications. Using accurate, independent and defensible Country Risk Data to look for both red and green flags is one way to stay ahead.

As it stands now, geopolitical competition between major powers is entrenched, with risks rising across both emerging and developed economies, as highlighted throughout this year's Political Risk Outlook. The US is pursuing economic nationalism, while China extends its influence through Belt and Road projects, infrastructure deals, and expanding South-South trade. At the same time, conflict and sanctions are spreading, creating ongoing uncertainty for global business. Against this backdrop, our scenarios suggest that volatility and risk will remain the norm through to the end of the decade. To help you see how this might play out, in this analysis we focus on our most likely scenario, **Drift**.

## Drift: Peace at Home, Storm Abroad

### The international system continues to erode

“ Domestic industrial policy across countries and blocs will become increasingly weaponised

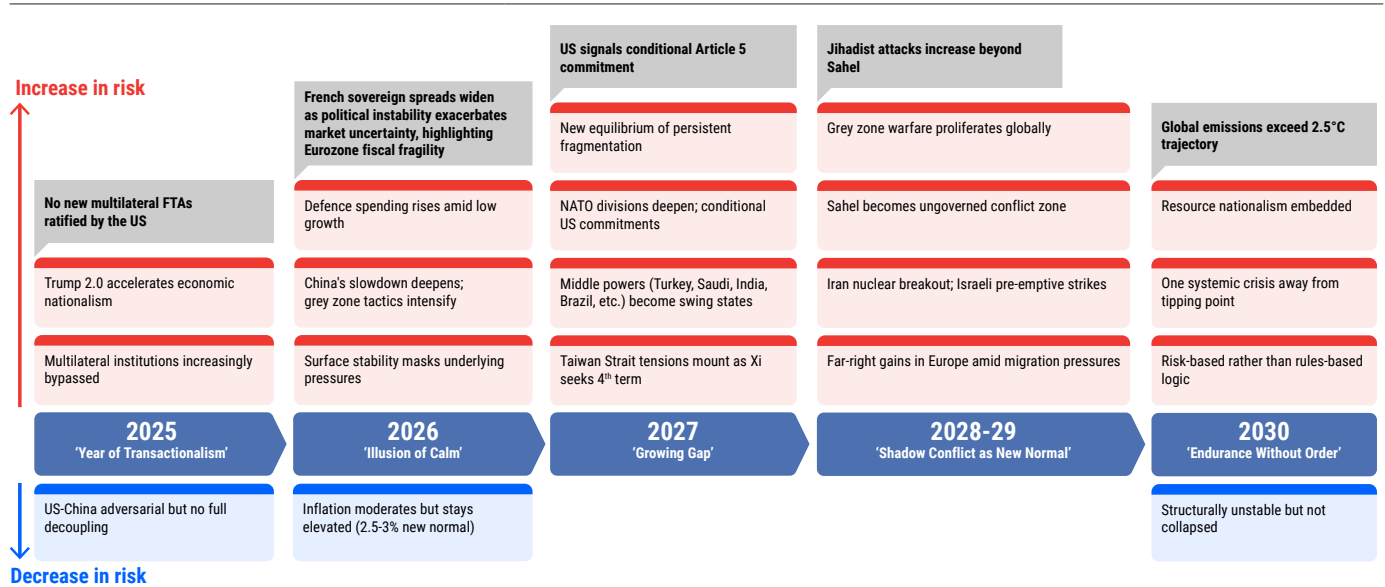
As attempts to revive multilateralism falter, the old trade architecture will continue to erode. A pattern that has been building for years has now accelerated, with tariffs on track to become a permanent feature of international trade. In tandem, domestic industrial policy across countries and blocs will become increasingly weaponised as governments across the globe attempt to protect their own economic and geopolitical interests.

In this context, **Drift**, our most likely pathway up to 2030, will see the world defined by the ongoing, gradual disintegration of the international order. Institutions like the UN and WTO persist but lose relevance. Bilateral deals, brokered on personality or ideological affinity, take their place, creating a patchwork of rules that inject complexity into the international business environment. Governments prioritise domestic stability, often at the expense of global coordination, which amplifies political and regulatory uncertainty across all sectors.

As Washington distances itself from the global climate debate, Beijing will expand its influence. But this fractured landscape means that, overall, climate ambition will weaken further, leaving a future of higher catastrophe losses and insurance claims.

Despite a change in administration in 2028, we expect the US to maintain the current geopolitical trajectory. This is because the underlying forces driving competition with China – including strategic rivalry, maintaining technological supremacy, and concerns over supply chain security – are firmly established, as is selective economic nationalism.

Figure 2: Domestic calm masks a gradual erosion of global institutions in a hollowing world order



Source: Verisk Maplecroft

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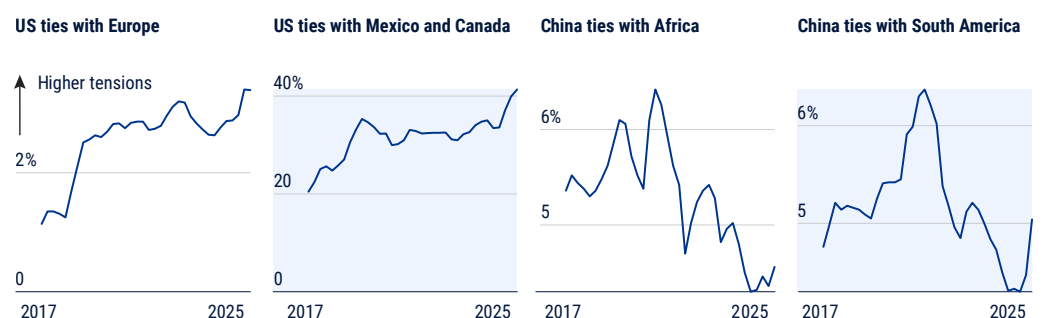
A new administration in Washington may moderate rhetoric or adjust tactical approaches, but the pattern will persist. Multilateral engagement will remain cautious, and large-scale international commitments on climate, defence and trade will be weighed against domestic political priorities. As a result, US competition with China and a fragmented global trade environment will remain defining features of the global order through the late 2020s.

## Trade volatility expands

Our Interstate Tensions Model shows that China's bilateral relations with key emerging markets are improving, while those of the US are worsening – both with traditional allies and key EMs. In other words, Beijing is placing itself to gain ground as the US retreats from the international arena. As the space between superpowers widens – not only the US and China, but also Europe and Russia – middle powers will seek to exploit the situation, bargaining over arms, critical mineral resources, energy and trade, among other spheres. Trade ties and diplomatic collaboration between China and emerging markets will deepen, as the latter look to insulate themselves from tariffs.

Figure 3: US tensions with key partners rising, as China gains ground in emerging markets

Interstate Tensions Model, risk of diplomatic dispute resulting in the threat, display or use of force, 2017-2025



Source: Verisk Maplecroft, GDELT Project

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This reordering of global influence will open new spaces for trade and pragmatic cooperation. Middle powers and large emerging markets continue hedging their bets, trying to play both sides and attract investments from the competing major powers and South-South peers. Opportunities for diversification in strategic sectors in these jurisdictions will support the emergence of logistics, processing and manufacturing hubs. Trade and capital flows persist, albeit with friction. Companies that can align strategies with these new emerging regional ecosystems will benefit from new growth corridors and supply resilience.

Workarounds to US-China restrictions will continue to emerge and neither side will manage to fully cut the other out. The relationship settles into a fractured co-existence. Open confrontation will not happen, but decoupling creeps forward in strategic sectors. Businesses will have to adjust by re-engineering their supply chains for resilience, and in some cases being forced to split operations and develop entirely separate strategies for different markets.

Globally, manufacturers and retailers are particularly exposed to this dynamic. They face rising operational costs and logistical challenges from diverging regulations and standards across different markets, including disputes between the EU and US on product specifications and environmental requirements. Fragile supply chains make businesses more exposed to changing rules, litigation, and consumer criticism. Tech companies confront conflicting rules on AI, semiconductors, and data governance, with compliance demands and regulation slowing down innovation.

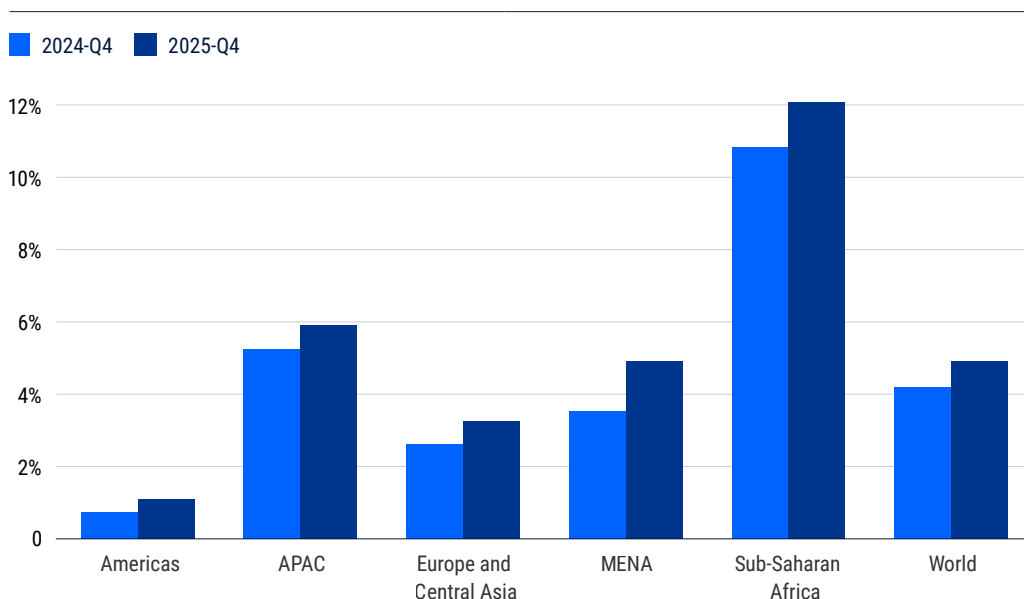
## From stalemates to sabotage, conflict persists

The intensification of conflict is a key trend in the *Drift* scenario. Since 2020, our data shows that the territory exposed to conflict has expanded to cover 5% of the world's six permanently inhabited continents. We expect conflict to remain widespread but contained within existing regional hotspots. However, cyber sabotage and asymmetric, grey zone tactics, such as cable cutting, drone incursions and disinformation campaigns, will likely escalate, driving disruption for business and rising claims for insurance.

“The intensification of conflict is a key trend in the *Drift* scenario

**Figure 4: The share of conflict-impacted territory has increased in all regions**

Conflict Intensity Index, percentage of territory impacted by conflict per region, 2024-2025



Global analysis excludes Antarctica. Conflict-impacted areas encompass territory proximate to and where fighting is ongoing.

Source: Verisk Maplecroft

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## “The challenge for companies is to anticipate how risks manifest and adapt strategies accordingly”

The Russia-Ukraine war drifts toward a chronic and costly stalemate, Sahel insurgencies expand and the Middle East maintains several areas of simmering tensions. The situation in Taiwan remains tense, but static. Toward 2030, pressures mount in the South China Sea, but are unlikely to spill over into open conflict.

We expect defence budgets to continue climbing worldwide. Europe faces one of the toughest balancing acts: its commitment to human rights and the green transition versus rearmament. As defence commitments surge, fiscal limits will be tested in more EU-member states, curtailing social spending which drives public discontent and rising unrest.

Across regions, governments are increasingly prioritising control over critical assets – especially in the minerals space – to safeguard national security and economic stability. This logic extends beyond energy geopolitics, signalling a global rise in resource nationalism. Yet, opportunities emerge for those able to adapt. As governments push to build resilience and localise production, resource-rich emerging markets could benefit from long-term industrial upgrading. This, in turn, would strengthen their strategic relevance in the global system and contain further fracturing as middle powers act as a bridge between competing blocs in an increasingly multipolar world.

## Pivoting from Drift

### Early signals of *Adaptation* or slipping into *Fracture*

While **Drift** is the pathway we see as most likely, it is not static. Incremental cooperation – such as G20 debt coordination, regional climate agreements, or cyber resilience compacts – could provide early signals of a shift towards our best-case scenario, **Adaptation**, offering firms opportunities to hedge risk and invest strategically. It is, however, our least likely future.

Conversely, given the fragility of the global system under **Drift**, geopolitical tensions, escalating conflicts, severe economic shocks or crossing climate tipping points could push the world toward our worst-case scenario, **Fracture**. This implies global institutions would weaken further, supply chains splinter, and protection gaps widen, creating acute operational and financial risks for firms. Early signs might include sharp trade decoupling, regional arms buildups, or abrupt resource nationalisation.

### From risk to resilience

Across all three scenarios, systemic volatility will remain a defining condition of the late 2020s. The challenge for companies is to anticipate how risks manifest and adapt strategies accordingly.

Firms that embed foresight into strategy can mitigate losses, build resilience, and capture opportunities. Diversified supply chains, partnerships in resilient markets, and climate adaptation are already becoming competitive advantages.

Our Country Risk Data, scenario analysis and horizon scanning offer a unique perspective on the global risk environment and equip firms to monitor signposts, stress-test portfolios, and respond proactively. Political risk, strikes, riots and civil commotion, climate, and governance indices provide early warning of instability before it crystallises into material losses.

Decisions taken in the next five years – on investment, supply chains, and market alignment – will shape resilience into the 2030s. They will also determine which companies merely endure volatility, and which thrive within it.

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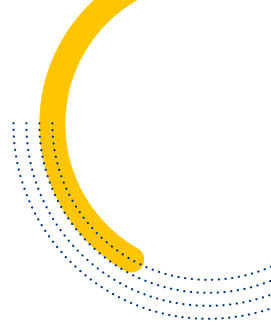
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# About the Data behind the Outlook

Thank you for reading the latest edition of our Political Risk Outlook. We hope the insights, trends and scenario analysis have deepened your understanding of the evolving political landscape and its implications for business operations, investments and strategies across regions.

This report draws on our **Country Risk Data** – a comprehensive suite of more than 190 indices that quantify and compare risk exposure across 198 countries. Covering political, economic, environmental, social and human rights risks, it provides a consistent, evidence-based foundation for assessing the complex macro risks shaping the global business environment.

At the core of this analysis lies our **Political Risk Data**, which assesses dynamic and structural issues ranging from civil unrest, terrorism, conflict and instability to regulation and governance. The data is combined with our scenario analysis, which provides three potential geopolitical pathways through to 2030, enabling business leaders to anticipate how political developments may evolve and affect their organisational resilience.

Updated quarterly and built on transparent methodologies, our Country Risk Data empowers multinational organisations to integrate comprehensive risk assessment into their strategic planning, investment decisions and resilience frameworks with confidence.

For more information on the Country Risk Data and our political and geopolitical risk consulting solutions, please contact [info@maplecroft.com](mailto:info@maplecroft.com)

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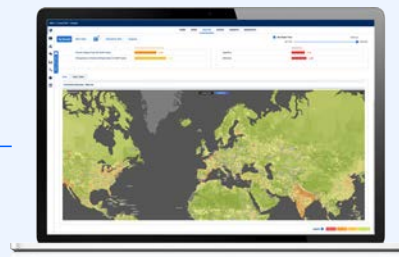
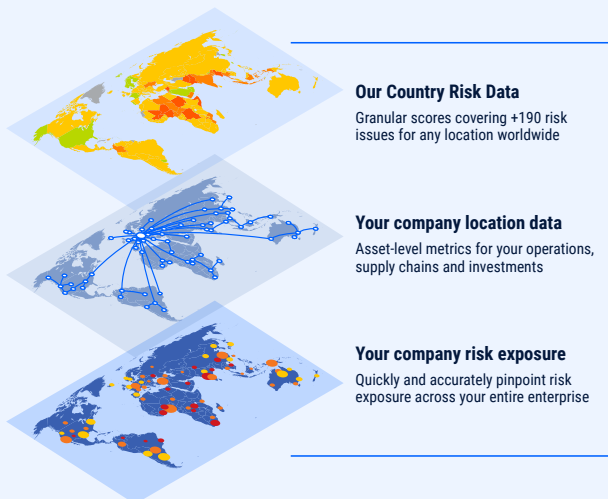
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- Market entry assessment
- Scenario analysis
- Due diligence
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