Reading the Global Risk Barometer 2026: An Intueri View

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Whitepaper

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Executive Summary

The 2026 Global Risk Barometer reflects a decisive change in how risk operates within the global economy. Risk is increasingly structural, interconnected, and fast-moving, cutting across economic, geopolitical, technological, societal, and environmental domains. For organizations, uncertainty is no longer episodic. It has become a defining feature of the operating environment

With a majority of global respondents expecting sustained turbulence over both the near and long term, external risks now directly influence strategic choices, market access, and competitive positioning. Geoeconomic confrontation has emerged as a central near-term concern, reshaping trade, investment flows, technology access, and supply chain configurations. At the same time, risks such as inequality, misinformation, climate stress, and technological disruption increasingly reinforce one another, creating cascading effects across systems and markets.

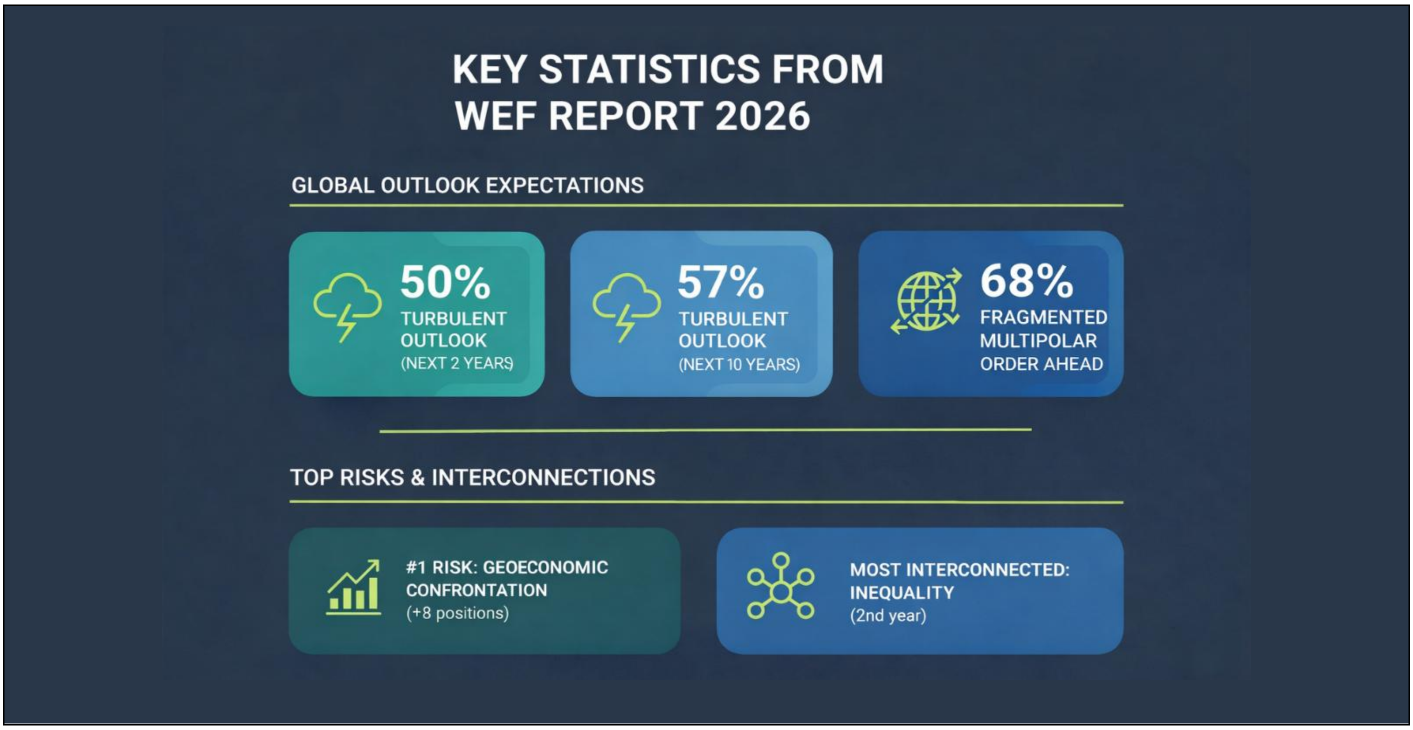
A key insight from the barometer lies in the way risks interact and accelerate. Risk exposure is shaped as much by interconnections and momentum as by individual severity rankings. Diverging perceptions across business, government, civil society, and academia further complicate decision-making, increasing the likelihood of strategic blind spots.

While risk awareness has grown, many organizations face challenges in translating global risk signals into decisions that guide strategy, capital allocation, and governance. This highlights the growing importance of structured risk mapping approaches that connect external risk intelligence with organizational context and leadership priorities.

Intueri's Strategic Enterprise Risk Management perspective responds to this need by aligning global risk insights with sovereign, sectoral, and firm-level realities. Through context-driven risk mapping and forward-looking analysis, Intueri supports leadership teams in embedding foresight into strategic decision-making and building preparedness for uncertainty in an increasingly fragmented global order.

1. Why the Global Risk Barometer Matters in 2026

The World Economic Forum's Global Risks Report has evolved from an annual catalogue of concerns into something far more significant: a diagnostic tool for understanding structural transformation in the global order. The 2026 edition goes beyond identifying risks. It reflects a deeper transformation in the way risk functions and propagates across the modern economy.



We are no longer managing discrete crises that arrive, disrupt, and recede. Instead, we're navigating **persistent uncertainty** as a permanent operating condition. When 50% of survey respondents anticipate a turbulent or stormy outlook over the next two years, rising to 57% over the next decade, they're signalling something profound: **global risk has become a core strategic variable, not a peripheral concern**.

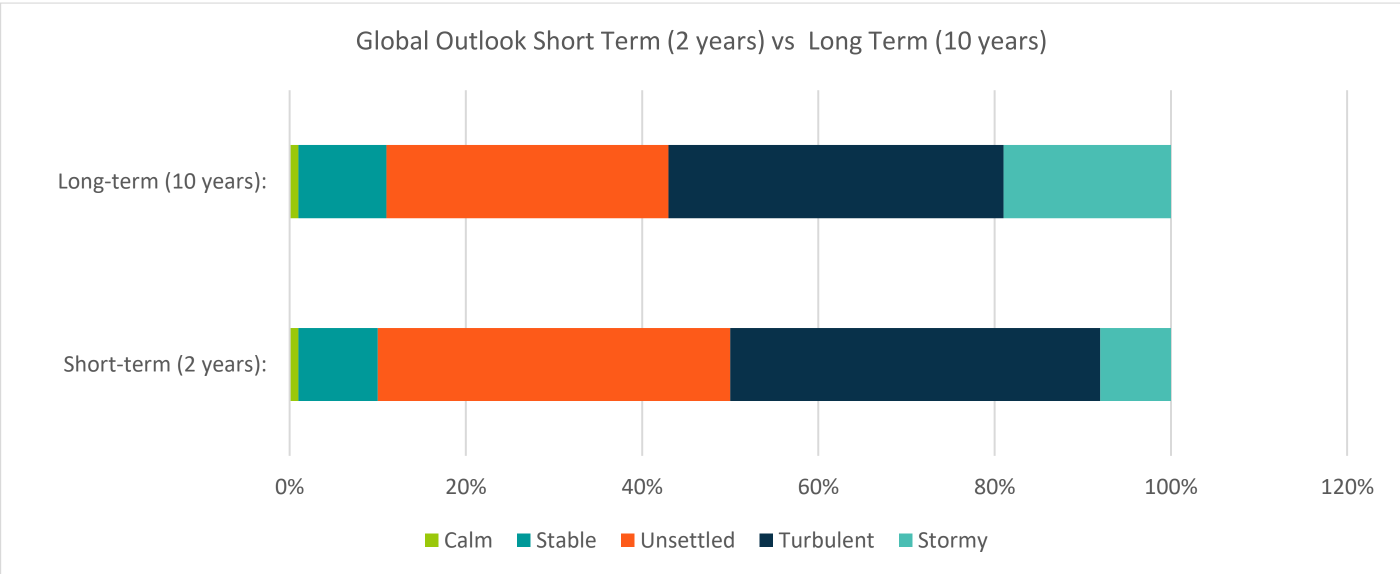


Figure 1: Global Outlook Over Time

For corporate leaders, this means risk management can no longer be treated as a compliance exercise or delegated entirely to specialist functions. Strategic risk, the external forces that reshape markets, disrupt supply chains, and redefine competitive advantage, now demands board-level attention and integration into forward-looking strategy.

2. From Isolated Shocks to Systemic Stress

The 2026 barometer reveals a transition from a world of **isolated shocks** to one of **systemic stress**. Three structural shifts underpin this transformation:

- **The decline of stabilising multilateral mechanisms**
  The rules-based international order that provided predictability for cross-border commerce is fragmenting. When respondents rank **Geoeconomic confrontation** as the #1 risk over both immediate and two-year horizons, they're acknowledging that economic policy itself has become weaponized. Tariffs, sanctions, investment controls, and strategic resource allocation are no longer exceptional measures, they're becoming standard tools of statecraft.
- **The rise of competition-driven fragmentation**
  Sixty-eight percent of respondents describe the future global political environment as "multipolar or fragmented", a world where middle and great powers contest rules rather than cooperate within them. This isn't merely geopolitical theater. It translates directly into bifurcated technology ecosystems, diverging regulatory standards, and supply chains reshaped by security considerations rather than efficiency alone.
- **Risk transmission across domains**
  Perhaps most critically, **risk now travels**. Economic tensions amplify societal polarization. Technological disruption intersects with labor market stress. Climate impacts compound infrastructure vulnerabilities. The barometer's interconnections map (Figure 6 in the WEF report) reveals that **Inequality** sits at the center of the global risk network for the second consecutive year, not because inequality is the most severe risk, but because it **amplifies and transmits** other risks across systems.

3. What the Global Risk Barometer Is Really Showing

Superficial reading of the barometer focuses on rankings. Before examining individual risk dynamics and interconnections, it is useful to anchor the discussion in how global risks rank by severity across the short- and long-term horizons.

Table 1: Global Risks Ranked by Severity: Short Term vs Long Term

Rank	Short term (2 years)	Long term (10 years)
1	Geoeconomic confrontation	Extreme weather events
2	Misinformation and disinformation	Biodiversity loss and ecosystem collapse
3	Societal polarization	Critical change to Earth systems
4	Extreme weather events	Misinformation and disinformation
5	State-based armed conflict	Adverse outcomes of AI technologies
6	Cyber insecurity	Natural resource shortages

7	Inequality	Inequality
8	Erosion of human rights and/or civic freedoms	Cyber insecurity
9	Pollution	Societal polarization
10	Involuntary migration or displacement	Pollution

A strategic reading focuses on **patterns, interconnections, and directional shifts**. Here's what the 2026 data reveals:

3.1 Geoeconomic Confrontation: The Near-Term Dominant Risk

Geoeconomic confrontation has surged 8 positions in the two-year outlook to claim the #1 spot. This isn't about trade wars alone. The risk encompasses:

- Strategic deployment of economic levels (currency measures, investment screening, state subsidies)
- Weaponization of critical supply chains
- Technology and data sovereignty battles
- Fragmentation of global capital flows

Business executives in 16 countries rank this among their top 5 national risks, with export-oriented economies showing particular concern. The implication: **access to markets, capital, and technology can no longer be assumed**, they must be actively managed as strategic risks.

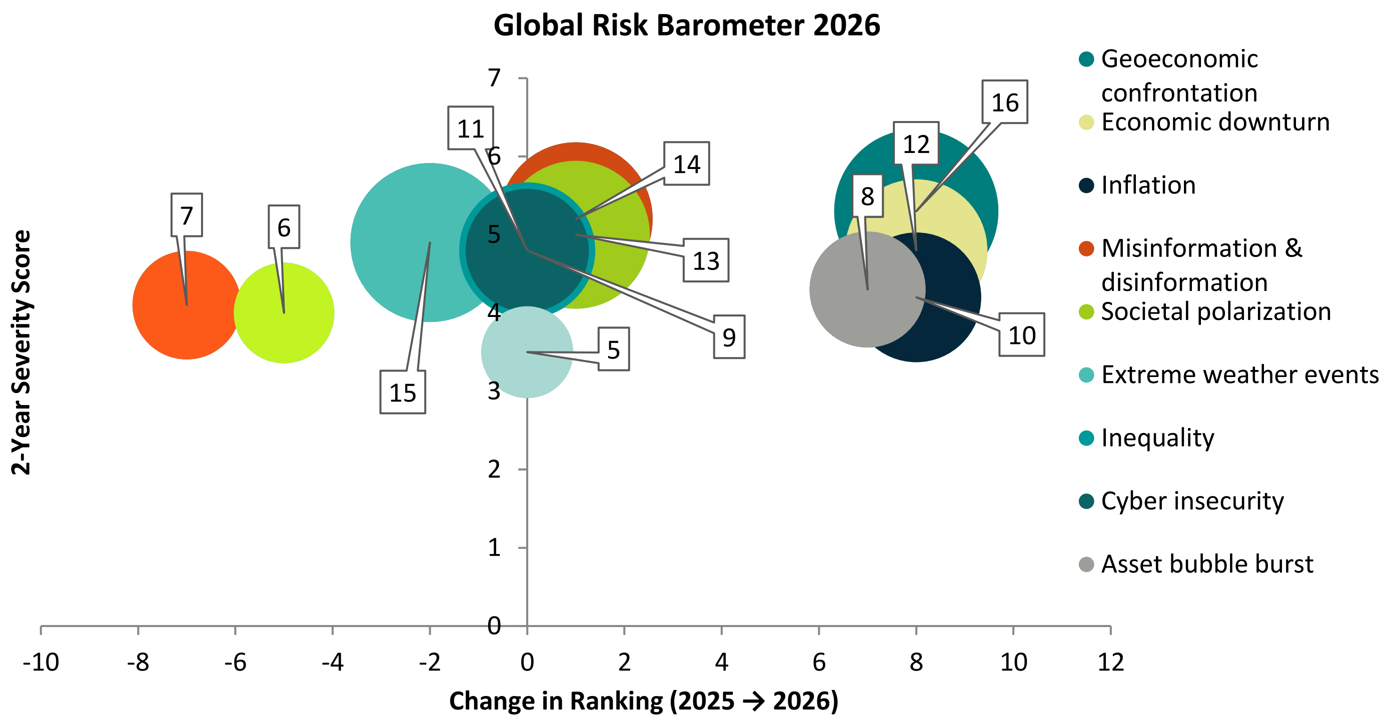


Figure 2: The Risk Velocity Matrix

This chart maps global risks by momentum and severity. The X-axis shows how sharply each risk's ranking has changed from 2025 to 2026, the Y-axis shows its current 2-year severity, and bubble size reflects how widely the risk is flagged as a top national concern, helping distinguish accelerating threats from persistent and deprioritised risks at a glance. Move rightward to see risks rising rapidly in importance, upward to see higher current severity, and larger bubbles indicate risks flagged by more countries. For example, geoeconomic confrontation sits in the top-right, meaning it is already highly severe and has accelerated sharply, while extreme weather appears high but shifting left, signalling high impact but declining short-term attention.

The Risk Velocity Paradox

What here is very important to note is how quickly risks are escalating in organizational consciousness. Our Risk Velocity Matrix reveals a critical pattern: **economic risks are moving faster than any other category**.

The "Red Alert Zone" (top-right quadrant) contains three risks that are both severe AND accelerating:

- Geoeconomic confrontation (8-position jump, 5.3 severity)
- Economic downturn (8-position jump, 4.8 severity)
- Asset bubble burst (7-position jump, 4.3 severity)

This cluster suggests a synchronized economic threat that organizations are only now beginning to price in. Meanwhile, environmental risks, despite long-term severity are migrating to the "Persistent Threats" quadrant, indicating possible risk fatigue or shifting prioritization under economic pressure.

Strategic implication: Organizations that allocate risk resources based solely on severity rankings will miss the velocity signal. Fast-moving risks often cause more disruption than severe but stable ones, because organizational defenses haven't adapted yet.

3.2 Inequality: The Systemic Amplifier

Inequality (#7 on the two-year horizon, #7 on the ten-year) functions as what system theorists call a **transmission mechanism.** Rather than being a direct source of crises, it instead:

- Deepens societal polarization (#3 on the two-year outlook)
- Erodes trust in institutions, fueling misinformation (#2 on the two-year outlook)
- Constrains consumer demand, threatening economic growth
- Creates political instability that affects policy predictability

The barometer shows Inequality as the most interconnected risk globally. For businesses, this means risks rarely arrive in isolation and inequality acts as an accelerant for multiple other risk categories.

3.3 The Information Integrity Crisis

Misinformation and disinformation, ranked 2nd on the two-year horizon, function less as a media issue and more as a test of institutional resilience. When 58% of global respondents struggle to distinguish truth from falsehood in online news, the foundation of informed decision-making erodes.

This manifests in three ways for organizations:

3.4 The Importance of Interconnections Over Rankings

The barometer's sharpest insight is not which risk sits at #1, but how risks interact and cascade across systems. The report's interconnections analysis reveals:

- Geoeconomic confrontation triggers disruptions to critical supply chains, concentration of strategic resources, and economic downturn
- Societal polarization feeds misinformation, inequality, and erosion of civic freedoms
- Adverse outcomes of AI technologies compound cyber insecurity, misinformation, and labor market stress

Strategic implication: Organizations that prepare for individual risks in isolation will be blindsided by cascading effects. Risk-intelligent organizations map interconnections and prepare for **risk clusters**, not individual threats.

3.5 The Stakeholder Alignment Problem

One of the most crucial insights that came out from the Global Risk Barometer is how differently key stakeholders perceive the same risk landscape.

Table 2: The Perception Divergence Index (Stakeholder Alignment)

RISK	BUSINESS RANK	GOVERNMENT RANK	CIVIL SOCIETY RANK	ACADEMIA RANK	INTL ORG RANK	VARIANCE	DIVERGENCE LEVEL
INSUFFICIENT PUBLIC INFRASTRUCTURE	12	3	8	15	6	22.8	High
EROSION OF HUMAN RIGHTS	15	7	2	9	4	21.2	High
INEQUALITY	8	5	3	6	10	6.8	Medium
ECONOMIC DOWNTURN	4	6	12	8	9	9.2	Medium
GEOECONOMIC CONFRONTATION	1	2	4	1	3	1.7	Low
MISINFORMATION & DISINFORMATION	2	4	1	2	1	1.7	Low
EXTREME WEATHER EVENTS	5	8	5	3	5	3.2	Low
CYBER INSECURITY	6	9	10	7	8	2.8	Low
STATE-BASED ARMED CONFLICT	9	1	7	10	2	17.2	High
CLIMATE CHANGE TO EARTH SYSTEMS	20	18	6	4	12	42.4	Very high

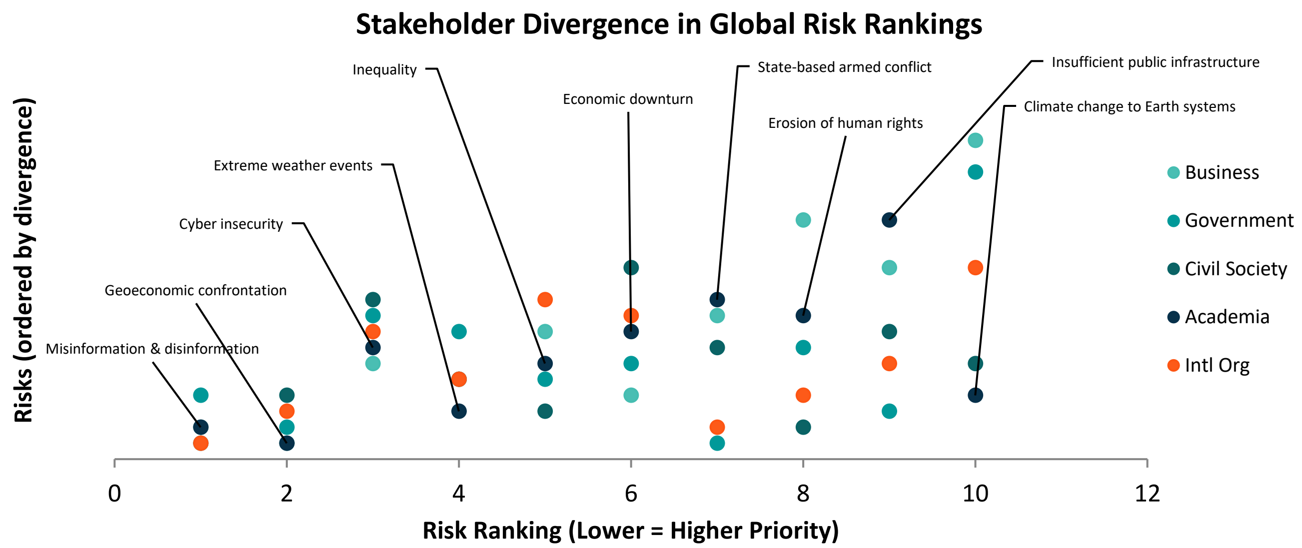


Figure 3: The Perception Divergence Index (Stakeholder Alignment)

Each row corresponds to a global risk, and each coloured marker represents how a specific stakeholder group ranks that risk. The horizontal axis shows the ranking position, with lower values indicating higher perceived priority. The degree of horizontal spread across markers reflects divergence in stakeholder perceptions. Tightly clustered markers indicate broad consensus, while wider dispersion signals significant disagreement. For instance, geoeconomic confrontation exhibits strong convergence across stakeholders, whereas climate change to Earth systems displays pronounced divergence in perceived urgency.

Critical change to Earth systems shows the highest divergence (variance: 42.4). Civil society and academia rank it #4-6, while business ranks it #20. This 16-position spread reveals a fundamental disconnect: those focused on long-term systemic stability see an existential threat, while those managing quarterly performance see a distant concern.

Similarly, Insufficient public infrastructure shows high divergence (variance: 22.8). Government ranks it #3, understandable given their direct responsibility, while business ranks it #12 and academia #15. This gap suggests misalignment on where bottlenecks to growth and resilience actually lie.

By contrast, Geoeconomic confrontation and Misinformation show near-universal alignment (variance: 1.7 each). All stakeholder groups rank these in their top 4. This rare consensus signals that these risks are immediately material across contexts, they're not abstract or long-term, they're affecting operations today.

Strategic implication: Organizations that rely solely on business peer perspectives risk missing critical risks that government, civil society, or academia are already prioritizing. Effective SERM requires triangulation across stakeholder perspectives, not echo chambers.

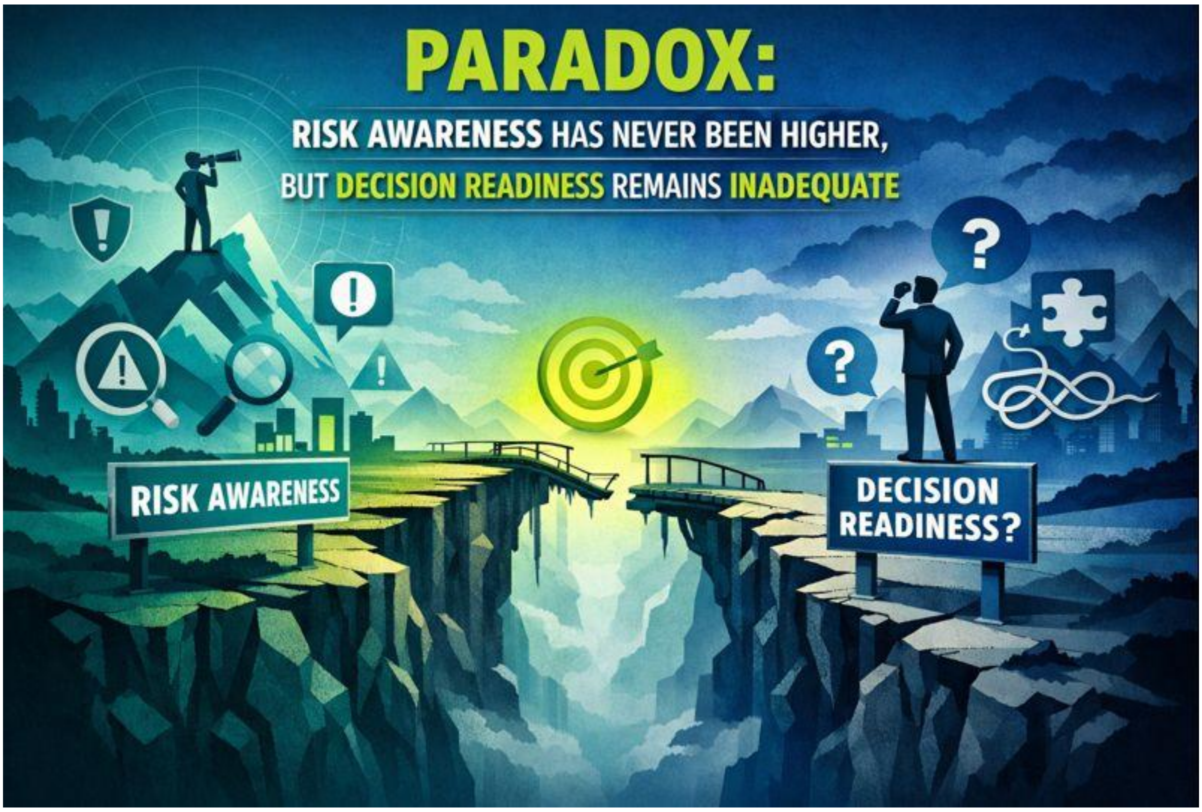
This is particularly important for:

- Regulated industries (where government perception drives future regulation)
- Brand-sensitive companies (where civil society perception drives reputational risk)
- Innovation-led firms (where academic perception signals emerging technology/climate disruption)

4. The Emerging Corporate Challenge

Here's the paradox:

RISK AWARENESS HAS NEVER BEEN HIGHER, BUT DECISION READINESS REMAINS INADEQUATE.



The barometer shows that:

- Economic risks have experienced the **sharpest rises** across all risk categories in the two-year outlook
- **Economic downturn** and **Inflation** have each jumped 8 positions
- **Asset bubble burst** has climbed 7 positions
- **Debt** concerns are acute in 21 economies (appearing in their top 3 national risks)

Yet many organizations still approach these risks through siloed functions:

- Supply chain teams manage logistics disruption
- Finance teams manage currency and debt risk
- Government affairs teams manage regulatory risk
- Sustainability teams manage climate risk

The problem: These risks are now **deeply interconnected**. Geoeconomic confrontation affects supply chains, which affects revenue projections, which affects debt servicing capacity, which affects credit ratings and capital costs. Linear, siloed responses cannot handle non-linear, interconnected threats.

Strategic Risk Moves to Board-Level Accountability

The barometer reinforces a trend we've observed: **strategic risk is becoming a board responsibility**.

Consider the signals:

- Regulators increasingly expect boards to oversee external risks as part of governance duties
- Investors demand climate scenario analysis, geopolitical risk assessments, and technology disruption strategies
- Major disruptions (pandemic, energy crisis, trade tensions) have repeatedly exposed gaps in board-level risk oversight

Yet many boards lack structured frameworks for:

- **Identifying** which external risks merit strategic attention
- **Prioritizing** among competing risk scenarios
- **Integrating** risk insights into capital allocation, M&A, and market entry decisions
- **Monitoring** the evolution of external risk factors over time

The Limits of Reactive, Siloed Risk Management

Traditional Enterprise Risk Management (ERM) excels at **internal controls**, compliance, financial reporting, and operational processes. It's designed to keep the ship steady in known waters.

But the barometer reveals a different challenge: **navigating unknown waters where the rules themselves are changing**. When geoeconomic confrontation reshapes trade policy, when AI transforms labor markets, when climate impacts overwhelm legacy infrastructure, **reactive, backward-looking risk management fails**.

Organizations need a different approach:

- **Forward-looking** (scenario-based, not historical)
- **Externally focused** (horizon scanning, not control testing)
- **Strategically integrated** (informing decisions, not filing reports)
- **Contextually grounded** (understanding how global risks manifest in specific markets and sectors)

5. Intueri's Perspective: Why Fit Matters More Than Forecasts

The Diagnosis Gap

We observe a consistent pattern: organizations collect extensive risk data but struggle to make it **decision relevant**.

They know that:

Geoeconomic tensions are rising	Climate impacts are intensifying
Technology is disrupting business models	Societal polarization is affecting markets

But they don't know:

Which of these risks pose the greatest threat to their specific strategy?	How might these risks interact or cascade in their operating context?
What early warning signals would indicate a risk is materializing?	What response options exist that are both feasible and strategic

This isn't a data problem. It's an **interpretation problem**. Global risk barometers provide essential context, but they can't tell an automotive manufacturer in Southeast Asia whether geoeconomic confrontation will affect their semiconductor supply chain more than energy transition mandates in Europe, or how to sequence their response.

Preparedness as Strategic Differentiation

The barometer shows that **50% of respondents anticipate turbulence over two years, rising to 57% over ten years**. Only **1% expect calm conditions** in either timeframe.

In this environment, competitive advantages don't come from predicting the future with precision. It comes from:

Organizations that treat risk management as **strategic foresight, not** compliance overhead, will outperform peers who continue to approach risk reactively.

Context Over Generic Frameworks

One of the most dangerous tendencies in risk management is the application of **universal frameworks without contextual adaptation**.

A generic risk matrix might flag "Extreme weather events" as high severity for all organizations. But the **strategic relevance** differs dramatically:

- For a coastal infrastructure developer: an immediate operational and design risk
- For an inland software company: a second-order risk through employee safety and business continuity

- For a global insurer: a portfolio risk affecting underwriting and reserves
- For a mining company in a water-stressed region: a critical input risk affecting production

The barometer provides a **global baseline**. Strategic value comes from translating that baseline into **organization-specific insight**.

6. A Note on Intueri's Role

Intueri works at the intersection of global risk intelligence, sovereign context, and corporate strategy. We help organizations move from risk awareness to **decision readiness**, interpreting external risk signals in ways that inform capital allocation, market entry, operational resilience, and board governance.

Our Strategic Enterprise Risk Management (SERM) approach is built on a simple premise: risk management should **enable strategy, not constrain it**. We combine structured horizon scanning (through frameworks like CERA© and PESTEL), rigorous corroboration across multiple sources, and prioritization using tools like Risk Priority Numbers (RPN). But the core value isn't in methodology; it's in **judgment, context, and governance design**.

We help leadership teams answer:

> Which external risks should shape our three-year strategy? How do we build organizational muscles to detect weak signals early? What does "board-ready" risk oversight actually look like in practice?

It moves beyond generic risk scoring matrices and focuses on integrating foresight into how organizations make consequential decisions.

7. Closing Thought

The 2026 Global Risk Barometer focuses on charting the structural forces that are reshaping the landscape in which organizations operate and compete.

In an increasingly fragmented global order marked by weaker multilateralism, sharper competition, and cascading cross-domain risks, competitive advantage will hinge on how effectively organizations prepare for uncertainty rather than on the precision of their predictions.

The question isn't: "What will happen?"

The question is: "**Are we building the organizational capacity to respond effectively, whatever happens?**"

Organizations that answer "yes" will thrive. Those that answer "we're still working on it" may not survive the turbulence ahead.

Reference

1. Global Risks Report 2026. (2026, January 14). World Economic Forum. https://www.weforum.org/publications/global-risks-report-2026/