

PRESS RELEASE

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EUSPA and EIOPA harness Copernicus data to strengthen the supervision of extreme weather events

The EU Agency for the Space Programme (EUSPA) and the European Insurance and Occupational Pensions Authority (EIOPA) published today a [joint white paper](#) exploring how Earth Observation (EO) data could be harnessed to enhance the supervision of natural catastrophes and assess the impact of extreme weather events on Europe's insurance sector.

As Europe faces escalating climate-related disasters and rising economic losses related to them, the need for more effective risk management and greater resilience against natural catastrophes is paramount — not least through the deployment of innovative solutions.

Against this backdrop, today's white paper — the result of a joint pilot project between EIOPA and EUSPA — highlights the benefits of using open-access Earth Observation data from Copernicus to improve the tracking and management of natural hazards. The project demonstrates that satellite-based EO data offers independent, objective and near real-time geospatial insights that can meaningfully improve risk assessment and risk management practices for insurers, communities and supervisors.

Earth observation technology — especially the open, traceable data that Copernicus provides — can sharpen risk identification, reinforce scenario design and accelerate loss estimates in the aftermath of shocks. Financial supervisors can leverage the technology to:

- **rapidly identify affected areas and exposed insurance undertakings:** Satellite imagery makes it possible to map disaster-affected areas (for example, the extent and trajectory of floods) as events unfold. This granular geospatial data can be matched with Solvency II regulatory reporting to estimate the potential impact of natural catastrophe events on individual insurers (micro-prudential perspective);
- **estimate overall loss-magnitudes early on** by scaling up the micro-level analysis to the sector as a whole (macro-level perspective); and
- **improve benchmarking, model validation and scenario and stress test design** by providing objective, data-driven reference points against which model outputs and reported or calculated losses can be compared.

The collaboration between EIOPA and EUSPA showcases the value of innovation in addressing the challenges posed by climate-related disasters: when used effectively, Earth Observation data can contribute to a more resilient and sustainable insurance sector — one that better protects European citizens and businesses from the damaging effects of a warming climate.

Europe's space infrastructure is not just about satellites in orbit; it is about delivering real value here on Earth. Space-based data support innovative services that strengthen resilience and support decision-making across sectors. While this pilot focused on floods, Copernicus data can also help monitor wildfires, earthquakes, landslides, windstorms, droughts and ecosystem-related risks. This is a powerful example of how spatial technology can reinforce the financial sector and deliver tangible benefits to the economy and society.

Rodrigo da Costa, EUSPA Executive Director

"Climate risk management cannot rely only on historical data and the assumptions drawn from it — it needs solid, independent reference points. By combining supervisory expertise with open-access Copernicus data, we have shown that space technology can become a practical tool for financial resilience. This collaboration demonstrates that Europe has everything it takes to lead the way in developing transparent, freely accessible solutions that strengthen insurers and foster resilient societies."

Petra Hielkema, Chair of EIOPA

About the European Union Agency for the Space Programme (EUSPA)

The European Union Agency for the Space Programme (EUSPA) provides safe and secure European satellite navigation services, promotes the commercialization of Galileo, EGNOS, and Copernicus data and services and coordinates the EU's forthcoming governmental satellite communications programme GOVSATCOM and manages the EU SST Front Desk. EUSPA is responsible for the security accreditation of all the EU Space Programme components. By fostering the development of an innovative and competitive space sector and engaging with the entire EU Space community, EUSPA contributes to the European Green and digital transition, the safety and security of the Union and its citizens, while reinforcing its autonomy and resilience.

About the European Insurance and Occupational Pensions Authority (EIOPA)

The European Insurance and Occupational Pensions Authority (EIOPA) is the EU's independent regulator and supervisory authority for insurance and occupational pensions. It safeguards financial stability, protects consumers, and fosters public trust in these sectors by setting rules, giving EU institutions sound advice, and promoting consistent supervisory practices across member states. Through robust regulation and high-quality oversight, EIOPA strengthens the resilience and reliability of insurance and occupational pensions markets throughout the EU.

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