



## Wildfires in Greece

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HELLENIC  
ASSOCIATION  
OF INSURANCE  
COMPANIES

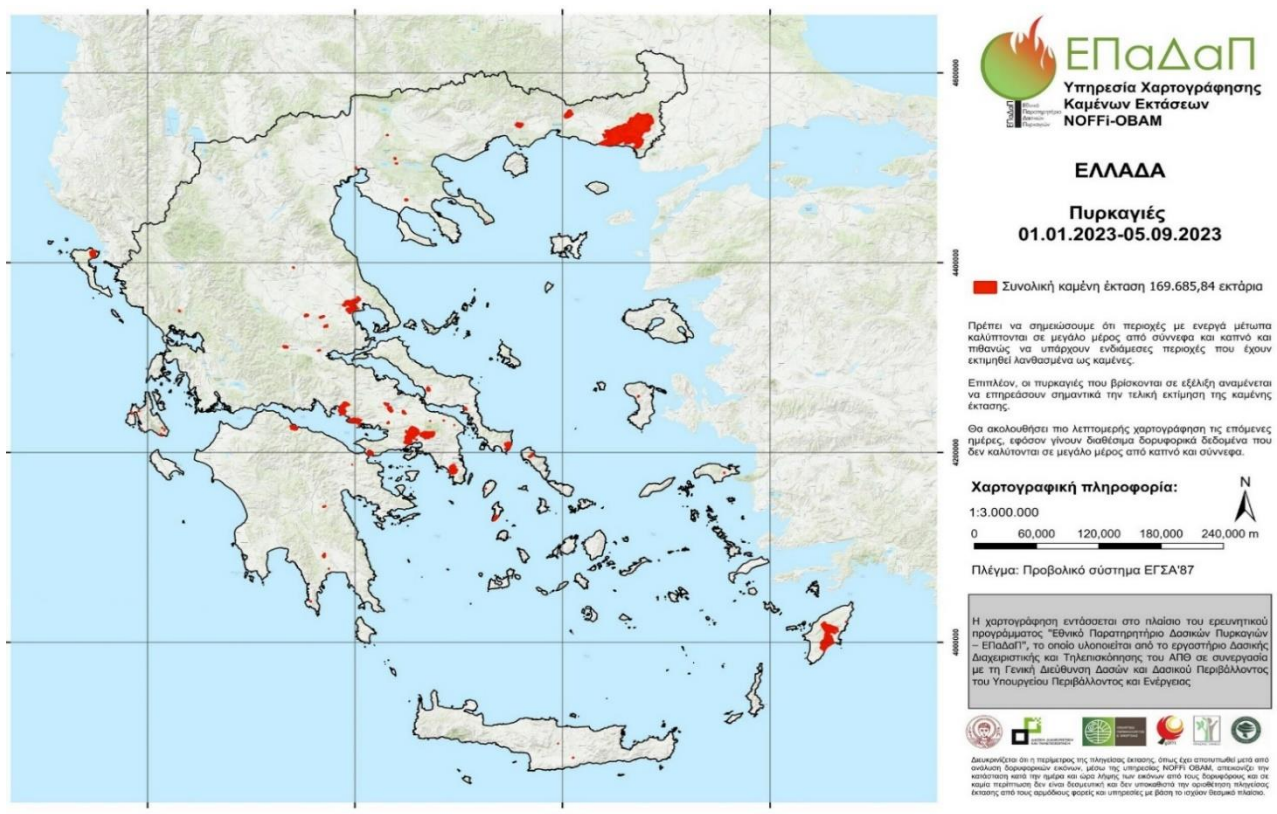
July - August 2023

## Wildfires in Greece: July - August 2023

HAIC has completed the survey conducted among Insurance Enterprises to assess the **first estimate** of the claims caused by the **wildfires** that broke out during July and August 2023 in Greece.

Wildfires in Greece in 2023 had peaked in two periods: between 17 to 28 July and 19 to 31 of August. Geographically they extended mainly in eastern and western Attica, Loutraki, Rhodes, Corfu, Magnesia, Fthiotida, Evros and other areas. By 2 September 2023, the fires had burned 174,068 hectares according to the European Forest Fire Information System (EFFIS)<sup>1</sup>, counting 39.5% of the total burnt area in EU countries. Thus, Greece ranks 1st among both EU and in European countries in general, in terms of burnt area ratio. The total burnt area in 2023 is four times higher compared to the average annual number of burnt areas in the years 2006-2022 (43,489.8 ha).

The map published by Athens - Macedonian News Agency on behalf of the National Forest Fire Observatory shows the geographical location of the burnt areas for the 2023 most catastrophic wildfires until 9 September.



In the following text, the results of the HAIC recordings from wildfires in the summer of 2023 are presented in total. The analysis covers the insured losses of July (with outbreaks mainly in Saronida, Rhodes, Loutraki, Anchialos) and August (with outbreaks in Fili, Aspropyrgos, Viotia, Kavala and Evros). A more detailed analysis can be found in the analytical report (in Greek) produced by HAIC ([link](#)).

<sup>1</sup> <https://effis.jrc.ec.europa.eu/apps/effis.statistics/seasonaltrend/GRC/2023/CO2>

## Survey findings

Purpose of the survey was to record the **first estimate** of the number of claims and amount of reimbursements for Property and Motor Insurance reported to the Insurance Enterprises, caused by the wildfires.

Property insurance was further categorized into houses, commercial risks, industrial risks, solar panels and engineering & construction works.

The survey was conducted in two phases: the first phase covered wildfires for the period 17 to 28 July 2023 and the second phase covered the period 19 to 31 August 2023.

A total of 25 Insurance enterprises participated in the survey, which are estimated to represent 98% of the production of property insurance. The **first estimate** of the above enterprises about the **reported** claims in total refers to **403 claims** and total amount of reimbursements is estimated at **€ 48.78 million**. Of these, 387 claims reported as property insurance (estimated reimbursements of € 48.65 million), 9 claims as motor insurance (estimated at € 43 thousand) and 7 claims as transport insurance (estimated at € 85 thousand).

### Property Insurance

The Insurance Enterprises participating in the survey reported claims to property in most categories (houses, commercial risks, industrial risks, solar panels, as well as engineering & construction works) with a total **sum insured of € 4.5 billion**.

Due to the wildfires in July and August 2023, a total of **387 property insurance claims** were reported to the participating insurance enterprises with a **first estimate for reimbursement of € 48.65 million**, so the **average reported claim** is estimated at **€ 125,708**.

Most property insurance claims were reported in the region of Attica, both in **number** (33.3% of the total) and in the **amount** of the first estimate (33.7% of the total).

The property insurance claims and the corresponding sum insured of the specific affected assets are distinguished by type of insured risk as follows:

Type of insured risk	Number of claims		Reimbursements estimation before exemptions (€)		Reimbursements estimation after exemptions (€)		Sum insured (€)	
Industrial	38	9.8%	16,841,762	34.6%	16,761,262	35.0%	972,664,200	21.7%
Commercial	85	22.0%	26,679,610	54.8%	26,227,710	54.8%	1,325,949,177	29.6%
Houses	176	45.5%	4,040,051	8.3%	3,896,532	8.1%	28,569,037	0.6%
Engineering & Construction Works	29	7.5%	583,850	1.2%	527,850	1.1%	2,130,390,028	47.5%
Solar Panels	59	15.2%	503,912	1.1%	453,512	1.0%	28,074,101	0.6%
<b>Total</b>	<b>387</b>	<b>100.0%</b>	<b>48,649,185</b>	<b>100.0%</b>	<b>47,866,866</b>	<b>100.0%</b>	<b>4,485,646,543</b>	<b>100.0%</b>

The average reported claim (for all risks) amounted to € 125,708.

The calculation of the average reported claim per type of insured risk is as follows: € 443,204 for industrial risks, € 313,878 for commercial risks, € 22,955 for houses, € 20,133 for engineering & construction works and € 8,541 for solar panels.

#### Motor Insurance

Regarding motor insurance, a total of **9 claims** were reported to the enterprises participating in the survey, with a **first estimate for reimbursement of € 42,710**, so the average reported claim was € 4,745.

#### Cargo Insurance

Regarding cargo insurance, a total of **7 claims** were reported to the to the enterprises participating in the survey, with a **first estimate for reimbursement of € 85,500**, so the average reported claim amounted to € 12,214.