



Paris, 9 June 2023

## **NGFS publishes the results of its first public feedback survey on climate scenarios**

**The Network for Greening the Financial System (NGFS) today published the results of its first public feedback survey on climate scenarios, conducted in February 2023.** The publication comprises a [summary note](#) and a [comprehensive presentation](#).

**The survey results affirms the value of the NGFS scenarios as a key tool for identifying and assessing climate risks globally.** Of the 213 respondents from 57 countries, over 70% use the NGFS scenarios, primarily to assess how climate risks could affect their organization, individual financial institutions, or financial stability. Nearly all respondents agree that the NGFS scenarios represent a global public good and possess unique features, such as the macroeconomic modelling and the number and relevance of output variables, as key strengths.

**Looking ahead, key priorities identified by survey respondents align with and reinforce ongoing improvements planned for the next release of the NGFS scenarios.** This includes technical improvements, such as the level of sectoral and geographical granularity, as well as usability improvements through more accessible scenario output and developed documentation on the modelling framework. The new version of the NGFS scenarios (Phase IV) will be released by the end of 2023.

**The first public feedback survey marks a further step in the climate scenario development journey that the NGFS first embarked on in 2019.** It was developed with the main objective of learning from scenario user experiences, and its key findings will guide the NGFS scenario development work plan going forward. As part of its commitment to continue to refine the NGFS scenarios, the NGFS intends to conduct similar public consultations on a regular basis to help ensure that the NGFS scenarios remain relevant and comprehensive for a continuously growing user base.

**Conducted from 6 to 27 February 2023, the survey gathered contributions from both the private and public sectors.** Two-thirds of responses came from beyond the NGFS membership, with financial institutions (primarily banks and insurance companies) accounting for almost 40% of the responses. Consulting companies, the academic and research community, and civil society also provided feedback.

### ***About the NGFS***

The Network for Greening the Financial System (NGFS), launched at the Paris One Planet Summit on 12 December 2017, is a group of central banks and supervisors, which on a voluntary basis is willing to share best practices and contribute to the development of environment and climate risk management in the financial sector, and to mobilize mainstream finance to support the transition toward a sustainable economy. The NGFS brings together 125 central banks and supervisors and 19 observers. Together, they represent five continents and more than 88% of global greenhouse gas emissions and are responsible for the supervision of all global systemically important banks and 80% of the internationally active insurance groups. The NGFS is chaired by Ravi Menon, Managing Director of the Monetary Authority of Singapore. The Secretariat, headed by Jean Boissinot, is provided by Banque de France.

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**For more details on the NGFS, visit the [NGFS website](#) and [Twitter account](#) or contact the NGFS Secretariat at Banque de France [sec.ngfs@banque-france.fr](mailto:sec.ngfs@banque-france.fr)**

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