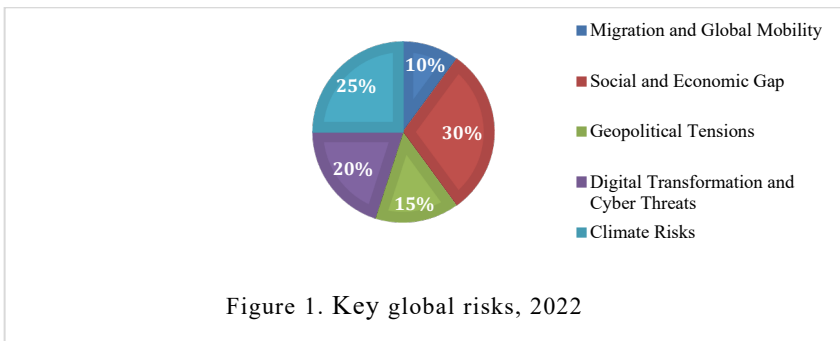


## DYNAMICS, STRUCTURE, AND IMPACT OF GLOBAL RISKS: ANALYSIS FOR 2022–2024

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The Global Risks Report 2022 highlights key challenges emerging in the context of the COVID-19 pandemic, climate change, digital transformation, and geopolitical tensions. The pandemic has exacerbated inequality, weakened social cohesion, and accelerated digital dependency, thereby creating new vulnerabilities. The uneven pace of economic recovery has intensified inequalities both between and within countries. High levels of debt, unequal access to vaccinations, and labor market shortages threaten global stability. Extreme poverty is projected to increase by 51 million people by 2030, undermining the foundations of social cohesion. Figure 1 illustrates the structure of global risks for 2022 [1].



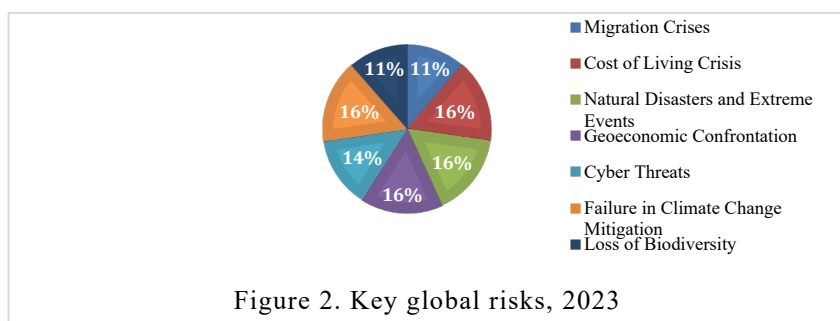
The failure to implement climate adaptation measures is identified as one of the most severe long-term threats. Despite the achievements of COP26, countries display uneven progress in transitioning to a "green" economy. A disorganized climate transition could exacerbate socio-economic inequality and lead to political instability. Simultaneously, the acceleration of digitalization during the pandemic has created new vulnerabilities. Cyberattacks and digital inequality are key risks, as weak regulatory mechanisms and limited access to digital technologies in poorer countries deepen global divides.

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Competition among leading powers, such as the United States and China, poses a threat to the stability of the international system. Geoeconomic confrontation is identified as one of the most significant risks of the coming decade. Political instability, climate crises, and economic hardships further amplify migration flows. However, high barriers for migrants in destination countries exacerbate humanitarian crises [1].

Addressing these challenges requires comprehensive international cooperation that considers the needs of the most vulnerable populations. Governments should integrate climate and digital strategies into their policies, promote social cohesion, and reduce inequality. Businesses play a pivotal role by fostering innovations for resilience, ensuring data security, and promoting the responsible use of technology. These challenges demand collective responsibility and adaptation, as future global risks indicate even greater complexity in their resolution.

According to experts in the 2023 Global Risks Report, the coming years will present a range of challenges that will reshape socio-economic, environmental, and geopolitical dynamics. Among the key risks is the cost-of-living crisis, driven by rising prices for energy, food, and essential goods. This issue is particularly critical for low-income countries with limited resources to support their populations. Figure 2 illustrates the structure of global risks in 2023 [2].



Geoeconomic confrontation exacerbates this challenge, as states increasingly resort to sanctions, trade wars, and other economic tools to achieve political objectives. Such actions further fragment the global economy and deepen divides between nations.

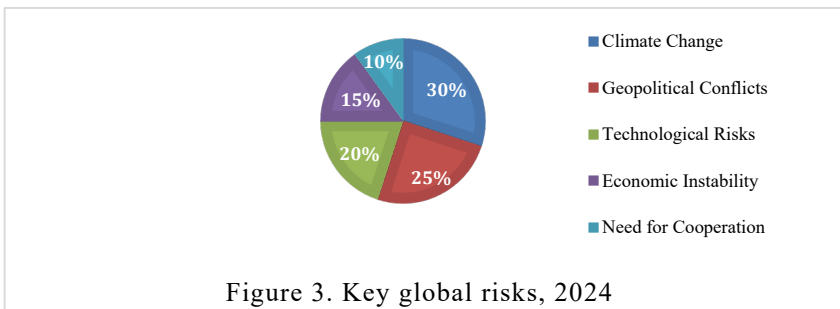
In addition, natural disasters and extreme weather events driven by climate change pose significant threats to human livelihoods and economies. However, long-term climate risks, such as failures to mitigate climate change and biodiversity loss, represent even greater dangers. Insufficient progress in

reducing greenhouse gas emissions and protecting ecosystems could lead to irreversible consequences [2].

Simultaneously, cyber threats remain a persistent challenge. The advancement of digital technologies has led to an increase in risks, including cyberattacks on critical infrastructure, the spread of disinformation, and digital inequality. These issues exacerbate social polarization, which is already evident in many countries due to unequal access to basic resources.

Summarizing the 2023 report, the world faces new threats that are often interconnected and reinforce one another, forming so-called "polycrises." Mitigating their impact requires coordinated international actions, investments in resilience, and long-term planning.

Reflecting on the global challenges outlined in 'The Global Risks Report 2024', several key conclusions highlight the urgency and complexity of contemporary risks. Figure 3 illustrates the structure of global risks for 2024 [3].



Environmental threats, such as extreme weather events, biodiversity loss, and critical ecosystem changes, dominate among global risks. These issues are expected to intensify due to shortcomings in international coordination and limited resources for adaptation. Continuing current trends may result in irreversible changes to planetary systems, posing significant threats to the safety and well-being of humanity as a whole.

At the same time, escalating global conflicts, such as the war in Ukraine, the crisis in the Middle East, and rising tensions around Taiwan, signal a shift toward a new multipolar system of international relations. The risk is growing that competition among major nuclear-armed powers could deepen crises, disrupt supply chains, and undermine global security.

Technological risks are also gaining significance. The use of disinformation, amplified by artificial intelligence, poses a serious threat to democratic processes, including elections. This undermines trust in institutions,

exacerbates polarization, and fuels civil unrest. Furthermore, the lack of effective regulation of technologies in many countries complicates efforts to combat cybercrime and other threats of the digital era.

Economic risks, such as the cost-of-living crisis, high levels of debt, and inflation, place significant pressure on governments, particularly in developing countries. Technological inequality between nations exacerbates economic divides, hindering access to new infrastructures and opportunities associated with the “green” transition.

Considering the fragmentation of the global order, effective international cooperation is becoming increasingly important but also progressively more challenging. Addressing systemic risks, such as climate change and geopolitical conflicts, requires coordinated actions at local, regional, and global levels [3].

To mitigate the impact of global risks, it is crucial to invest in the resilience of state institutions, foster innovations that reduce environmental burdens, and encourage open dialogue among governments, businesses, and civil society. Timely responses to emerging challenges will help minimize their consequences and pave the way for a more sustainable future.

The dynamics of global risks from 2022 to 2024 demonstrate the evolution of threats from the aftermath of the COVID-19 pandemic to more complex systemic challenges, such as climate change, geopolitical confrontation, and economic crises.

In 2022, the primary focus was on the social and economic consequences of the pandemic: rising inequality, high levels of debt, and uneven economic recovery. In 2023, attention shifted to the cost-of-living crisis, driven by economic shocks, including surging energy and food prices. By 2024, the dominant risks were associated with extreme climate events, international conflicts, and the escalation of technological threats.

Previously, economic and social risks were central concerns. However, in 2023–2024, these were gradually overtaken by environmental and geopolitical threats. This shift highlights the interconnected nature of risks, forming “polycrises.” Particular attention is drawn to the rise of technological risks, such as disinformation, cyberattacks, and digital inequality.

Global challenges, including climate change and geoeconomic confrontation, significantly undermine the resilience of states and the international system. The cost-of-living crisis has disproportionately impacted on the most vulnerable populations, while technological threats pose risks to democratic institutions. Systemic risks hinder the achievement of sustainable development by exacerbating inequality and polarization.

Thus, the dynamics of global risks highlight a shift from localized to systemic crises, necessitating coordinated actions at the international level. The

integration of climate, economic, and technological strategies is critically important for building a sustainable future.

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