

Global Agenda Council on Water Security 2012-2014



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Understanding/Context

According to the World Economic Forum's *Global Risks 2013* report, the water supply crisis is ranked as a top-five risk, in terms of both its likelihood to happen and its impact. With global freshwater demand projected to exceed current supply by over 40% by 2030, increasing competition and stress on water poses a significant risk and impact on food, energy and industrial and human security around the world, including on close to 4 billion people living in areas where the demand for water will far exceed available supplies. While population grew fourfold in the 20th century, demand for water grew by a factor of nine. This situation will create significant economic and political challenges. *Water Security: The Water-Food-Energy-Climate Nexus*, published by the World Economic Forum Water Initiative, states that in Asia, for example, agriculture currently uses 70% of annual global freshwater withdrawals and up to 90% in some parts of the region. Governments across Asia will need on average 65% more freshwater for their industry and energy sectors by 2030 to meet national growth aspirations.

The Global Agenda Council on Water Security believes that only far-sighted and collective action can avert future water crises and ensure water security for communities, businesses and countries. This collective action, however, will be more successful if the diverse social and economic values that different groups attribute to water and its use are respected and reflected in their actions. Members of the business community and civil society are responding to the challenge of building more water-secure societies. Governments are also recognizing the importance of better water management in coping with growing global prosperity, population growth and climate change.

Shaping the Agenda

The Council on Water Security is working to deepen the understanding of the emerging responses and collective action. The Council is examining the diversity of values that must be reconciled and how public authorities can create, given the diversity, an environment and institutional and policy frameworks to foster

the emergence of effective partnerships that lead to practical and positive interventions.

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Experiences, lessons learned and key messages from the cases are being developed and packaged to help raise the awareness of policy-makers and business leaders, including how to operationalize and incorporate the diverse values into decision-making. A report will be produced for “ambassadors” to help deliver the messages and mobilize new actors in the water debate at the World Economic Forum Annual Meeting 2014.

Through cross-Council interaction, the Council is building on its existing work and identifying further areas of potential focus, including working with the financial and insurance sectors to support improved water resource management to strengthen adaptation and resilience to risk.

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