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GLOBAL RISK FORECAST 2024

Decoding Risk:
A Webinar Series Digest



Introduction

The global operating environment faces diverse challenges. While not all organizations are affected by more prominent risks like Gaza or Ukraine, no organization is immune to security and operational impacts. Featuring Crisis24's team of intelligence analysts, the 2024 Global Risk Forecast webinar series examined key events most likely to disrupt operations in the new year. For your convenience, we've compiled the expert insights, key takeaways, and strategic considerations for risk management shared from the webinar series into an interactive and digestible eBook.



Table of Contents

PART ONE

Israel-Hamas Conflict: A Comprehensive Overview

PART TWO

Navigating the Ongoing US-China Competition: Insights from the Asia-Pacific Region

PART THREE

Analyzing the Americas: Navigating Elections and Crime

PART FOUR

Exploring Key Risks in Europe for 2024

PART FIVE

Cybersecurity in the Age of AI

PART SIX

Navigating a Warmer World: Understanding Climate Change in 2024 and Beyond

PART ONE

Israel-Hamas Conflict

“THROUGH THE PROXY ATTACKS TEHRAN ATTEMPTS TO LIMIT THE RISK OF FIGHTING ON THE HOMEFRONT BY **PREOCCUPYING ITS ADVERSARIES ELSEWHERE**. SO LONG AS THE ISRAEL-HAMAS WAR IS ONGOING, THE MAJOR PARTIES INVOLVED IN THE CONFLICT – NAMELY THE US, ISRAEL, AND IRAN – WILL CONTINUE TO USE YEMEN, IRAQ, AND SYRIA TO ATTACK ONE ANOTHER.”

- DYNA FAID, INTELLIGENCE ANALYST, MENA



Understanding the Ongoing Israel-Hamas Conflict: A Comprehensive Overview

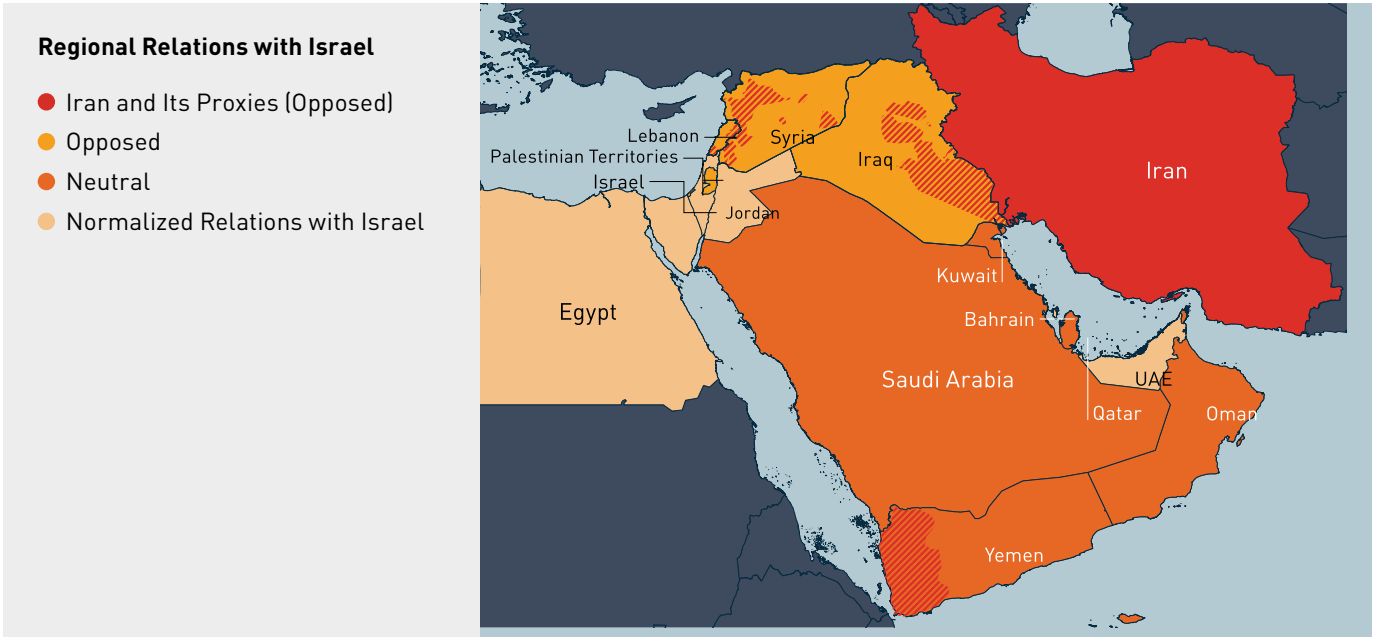
In recent years, the world has witnessed the intensification and escalation of the Israel-Hamas conflict, characterized by a cycle of violence, retaliatory attacks, and a political impasse between Israel and Palestine, contributing to the events of Oct. 7. This longstanding feud, deeply rooted in historical, political, and religious tensions, continues to impact not only the Middle East but also global security and commerce.



Israel-Hamas Conflict

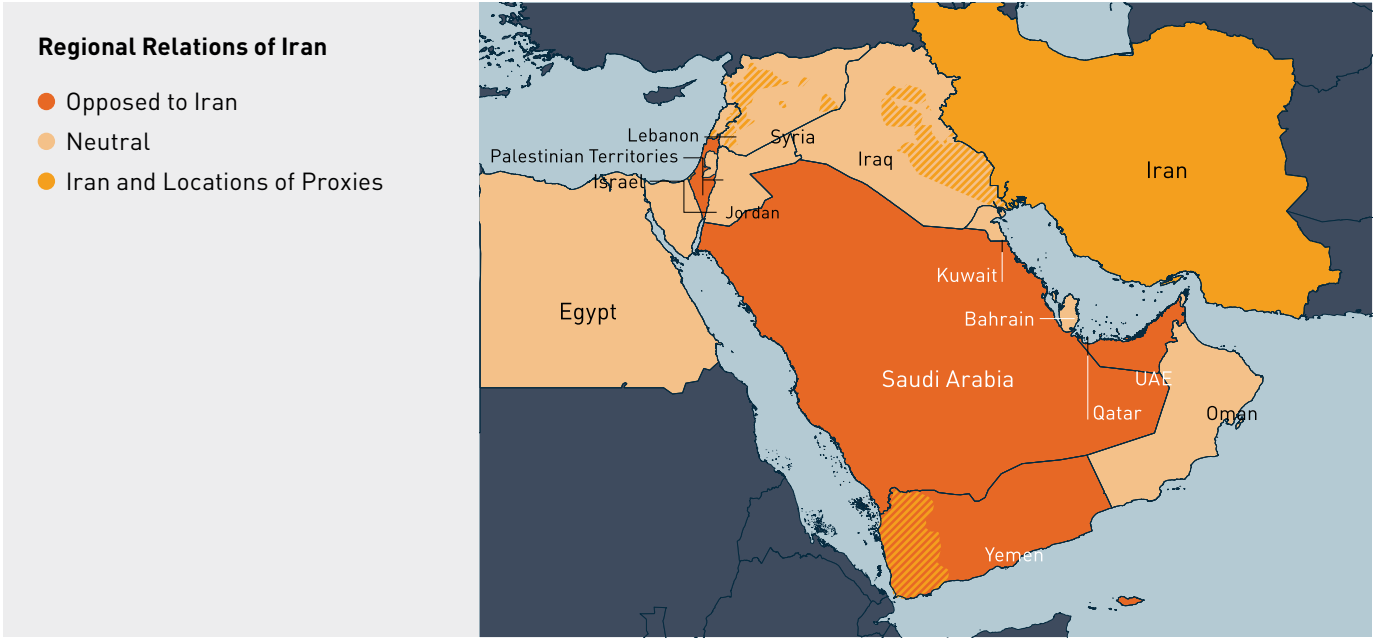
- Approximate Area of Exclusion Zone
- ▨ Gaza Evacuation Zone
- Palestinian Territories
- Israel
- Lebanon





REGIONAL RAMIFICATIONS AND PROXY WARFARE

The conflict’s regionalization has further complicated efforts to de-escalate tensions. Regional actors, including Hezbollah in Lebanon and Iran-backed militias in Iraq, have shown solidarity with Hamas by launching attacks on Israel. Additionally, Yemen’s Al-Houthis have disrupted maritime commerce in the Red Sea through targeted attacks on shipping, exacerbating global economic concerns.



<p>RELATED RESOURCES</p> <p>→ Tensions High Following Iran’s Attack Against Israel Author: Crisis24 Expert</p> <p>READ THE ARTICLE</p>	<p>RELATED INTELLIGENCE ALERTS 19 APRIL 2024 ALERT LEVEL: WARNING</p> <p>Middle East: Tensions likely to ease in the Middle East after Israel’s attack inside Iran April 19. Residual disruptions likely through April 30. Geopolitical tensions will likely ease in the Middle East following Israel’s strike against a military base in Iran’s Esfahan Province early April 19. Israel’s anticipated retaliatory strike came a few days after Iran launched 331 drones and missiles against the country on April 13.</p> <p>SIGN UP FOR CRISIS24 RISK ALERTS TO STAY INFORMED</p>
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IMPACT ON GLOBAL SECURITY AND COMMERCE

The escalation of hostilities has reverberated beyond the Middle East, raising concerns about global security and commerce. Increased terrorism threats, civil unrest, and anti-Semitic and Islamophobic incidents have been observed worldwide, fueled by propaganda and radical ideologies propagated by militant groups. Moreover, disruptions in maritime trade routes, particularly in the Red Sea and the Gulf of Aden, have led to significant economic repercussions, including disruptions to supply chains and increased insurance costs.

WATCH THE FULL WEBINAR TO HEAR MORE FROM THE EXPERTS ON:

- **Genesis of the Israel-Hamas Conflict**
- **Humanitarian Concerns and Diplomatic Efforts**
- **Regional Relations with Iran**
- **Impact on Global Security, Commerce and Maritime Trade Routes**
- **Looking Ahead: Challenges and Uncertainties**

FEATURED EXPERTS IN THIS WEBINAR:



Adam Prusakowski
Intelligence Manager
MENA

MEET THE EXPERT



Dyna Faid
Intelligence Analyst
MENA

MEET THE EXPERT



Alex Watt
Intelligence Analyst
Maritime

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PART TWO

East-Asia Polarization

“THE RECENT EXPANSION OF CHINA’S COUNTER-ESPIONAGE LAWS, COUPLED WITH THE RECORDED INCIDENTS OF LAW ENFORCEMENT ACTIONS TARGETING CERTAIN PRIVATE SECTORS LIKE FINANCE, DATA, TECHNOLOGY, AND DEFENSE, SUGGESTS THAT FOREIGN FIRMS, ESPECIALLY FROM THE WEST, SHOULD CONSIDER CONDUCTING A REGULAR REVIEW OF THEIR OPERATIONS.”

- DR. SABA SATTAR, INTELLIGENCE ANALYST, APAC

Navigating the Ongoing US-China Competition: Insights from the Asia-Pacific Region

As the US-China rivalry continues to shape geopolitical dynamics, the Asia-Pacific region finds itself at the epicenter of this enduring contest. From ideological clashes to economic competition and security concerns, the multifaceted nature of this rivalry permeates various aspects of regional affairs.

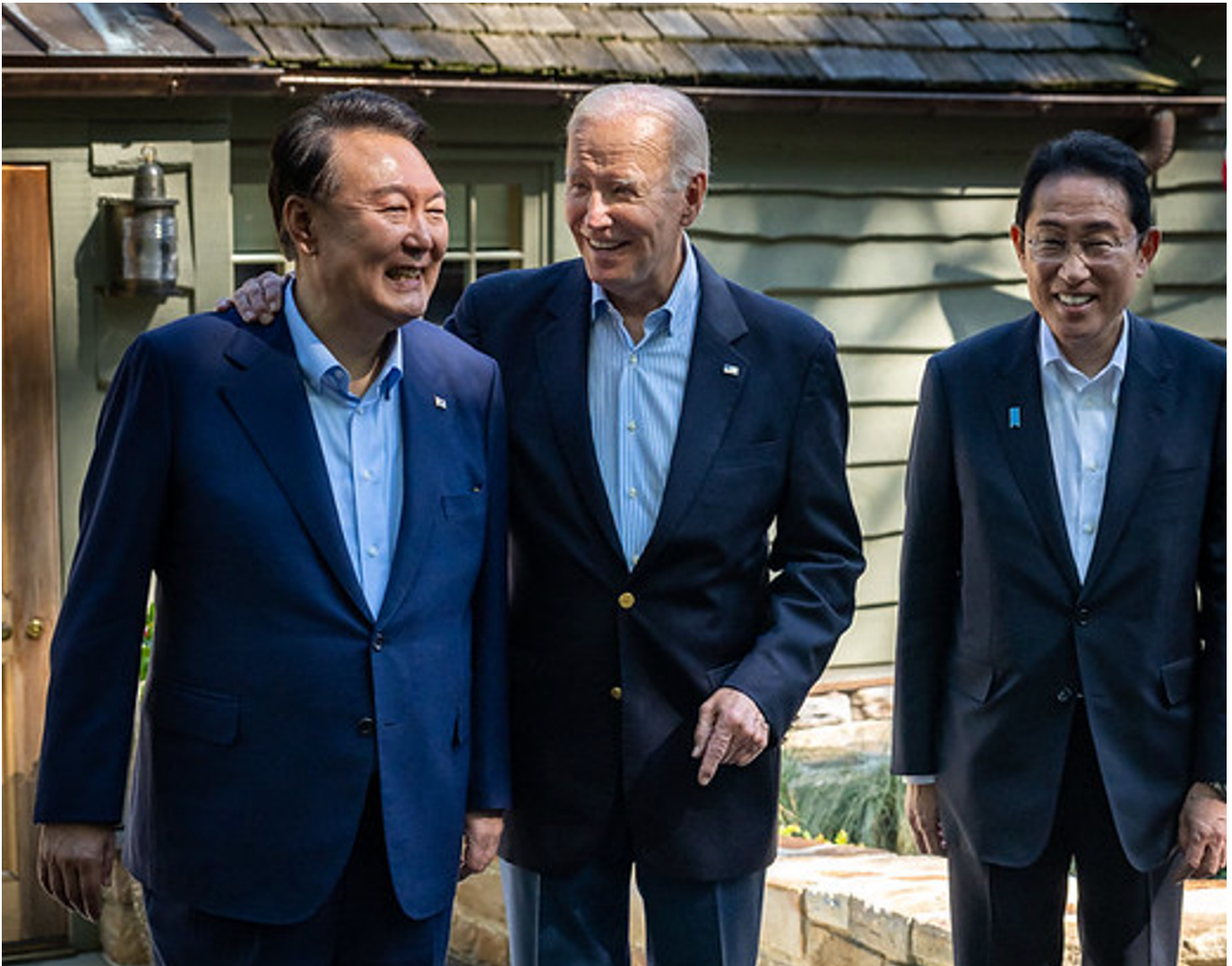
ENDURING US-CHINA COMPETITION

- Ideological Clash:** At the core of the competition lies an ideological clash, with divergent norms and values shaping global governance initiatives. While cooperation exists in certain areas like climate change, fundamental differences persist regarding human rights, democracy, and the rule of law.
- Economic Disputes:** Trade practices, market access, and technological dominance are key areas of economic competition. Concerns over China's non-market policies and illegal technology access have fueled tensions, leading to retaliatory measures and tariffs imposed by both sides.
- Tech Sector Competition:** Fierce competition in emerging fields such as artificial intelligence and quantum computing underscores the importance of technological innovation for economic and military superiority. Allegations of espionage further complicate this landscape, highlighting the depth of ongoing challenges.
- Military Tensions:** Territorial disputes, particularly in regions like the Taiwan Strait and the South China Sea, contribute to military tensions. Both countries are modernizing their militaries, raising concerns about potential conflicts or miscalculations that could escalate into larger confrontations.
- Human Rights Concerns:** Issues regarding civil liberties in China's outer periphery, including Tibet, Xinjiang, and Hong Kong, further exacerbate tensions, adding to the complexity of the competition.



INFLUENCE ON SECURITY ARRANGEMENTS IN EAST ASIA

- **Shift in Security Cooperation:** Strategic partnerships and alliances are evolving in response to the entrenched US-China structural competition. While China strengthens ties with North Korea and Russia, the US mediates diplomatic relations between key allies like Japan and South Korea to enhance trilateral defense cooperation.
- **Enhanced US Engagement:** The US, along with allies like Japan and South Korea, is bolstering its presence in the Asia-Pacific region through various initiatives, including increased foreign military sales to Taiwan and regular naval drills.



RELATED RESOURCES

→ [Implications of the Amendments to Chinese Counter-Espionage Law on Business Operations and Cybersecurity in China](#)

Author: Ante Batovic, Senior Consultant, Information Security

[READ THE ARTICLE](#)

IMPACT ON BUSINESS DECISIONS IN CHINA

- **Expansion of National Security Laws:** China's expansion of counter-espionage laws has created a restrictive environment for foreign businesses, with routine activities potentially categorized as sensitive. Companies are reorganizing data systems and limiting mobility to navigate the evolving regulatory landscape.
- **Mitigation Measures:** Foreign firms, especially from the West, are reconsidering their operations in China, with efforts to onshore supply chains and diversify investments in alternative production hubs.

WATCH THE FULL WEBINAR TO HEAR OUR EXPERTS DISCUSS MORE ON:

- **Implications for North and South Korea**
- **Influence on Regional Policies and Economic Partnerships**
- **Strategic Considerations for Risk Management**

FEATURED EXPERTS IN THIS WEBINAR:



Sharanya Anguraj
Intelligence Manager
APAC

MEET THE EXPERT




Dr. Saba Sattar
Intelligence Analyst
APAC

MEET THE EXPERT

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PART THREE

US Elections and Americas



“AS WE CHART A COURSE THROUGH THE TURBULENT WATERS OF THE AMERICAS, ONE THING REMAINS ABUNDANTLY CLEAR: PROACTIVE RISK ASSESSMENT AND STRATEGIC PLANNING ARE PARAMOUNT.”

- JOSE DE BASTOS, INTELLIGENCE ANALYST, AMERICAS

Analyzing the Americas: Navigating Elections and Crime

In the intricate landscape of global risk assessment, few regions present as diverse and dynamic a challenge as the Americas. Two critical issues are shaping the region: the upcoming 2024 US general election and the evolving dynamics of crime across Latin America.

THE US ELECTION: A HIGH-STAKES REMATCH

In the political arena, the 2024 US presidential election is shaping up to be a momentous event, likely marking a rematch between former President Donald Trump and incumbent President Joe Biden. Despite a crowded Republican field in the earlier stages, Donald Trump has emerged as the frontrunner. However, the stark polarization and deep-seated skepticism surrounding the integrity of the electoral process have cast a shadow of uncertainty over the nation.

Fewer than 40% of Republican voters believe in the legitimacy of Biden's 2020 victory, fueling narratives of fraud and electoral fraud. This narrative, perpetuated by Trump himself, sets the stage for potential tensions, disruptive protests, and even violence in the lead-up to and aftermath of the election. The specter of contested results looms large, particularly in battleground states where outcomes hang in the balance.

THE 2024 US PRESIDENTIAL ELECTION PROCESS



CRIME IN LATIN AMERICA: A GROWING THREAT

Shifting our focus southward, we confront the rising tide of crime and violence sweeping across Latin America. Mexican drug-trafficking organizations, once confined to specific regions, now extend their reach into previously peaceful territories. In states like Chiapas, the convergence of rival cartels sparks waves of conflict, leaving communities in turmoil and displacing countless individuals.

The specter of criminal influence looms large, casting a shadow over neighboring nations like Ecuador, where Mexican groups wage proxy wars through local criminal networks. This internationalization of the drug trade poses a multifaceted threat, from heightened security risks to increased incidents of extortion and kidnapping targeting businesses and individuals alike.



RELATED RESOURCES

→ [Mexico: Security Challenges Surrounding June 2 Election](#)

Author: Steven Adams, Intelligence Analyst, Global Intelligence

[READ THE ARTICLE](#)

NAVIGATING THE ROAD AHEAD

As we chart a course through the turbulent waters of the Americas, one thing remains abundantly clear: proactive risk assessment and strategic planning are paramount. Whether confronting the uncertainties of US elections or the challenges of crime in Latin America, vigilance and preparedness are our strongest allies in navigating the road ahead. Through collaboration and foresight, stakeholders can navigate the complexities of this dynamic region and safeguard the interests of businesses, governments, and communities across the Americas.

WATCH THE FULL WEBINAR TO HEAR OUR EXPERTS DISCUSS MORE ON:

- **Navigating Electoral Uncertainty and Rising Crime in the Americas**
- **Impact on Organizations Risk Profile Assessments**
- **Strategic Considerations for Businesses Operating in the Americas**

FEATURED EXPERTS IN THIS WEBINAR:



Mike Baney
Intelligence Manager
Americas

MEET THE EXPERT



Jose de Bastos
Intelligence Analyst
Americas

MEET THE EXPERT

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PART FOUR

Ukraine Conflict/Europe

“ATTRITIONAL WARFARE WILL ALMOST CERTAINLY CONTINUE TO BENEFIT RUSSIA, WHICH HAS A HIGHER THRESHOLD FOR LOSSES AND GREATER INDUSTRIAL DEPTH IMMEDIATELY AVAILABLE TO MOSCOW. FURTHERMORE, IRAN, NORTH KOREA, AND TO A CERTAIN EXTENT, CHINA, WILL LIKELY INCREASINGLY SUPPORT MOSCOW THROUGH 2024.”

- CHRISTIAN CONTRO, INTELLIGENCE ANALYST,
CENTRAL AND EASTERN EUROPE

Exploring Key Risks in Europe for 2024

In the realm of European geopolitics, two pivotal issues stand out prominently for the year 2024: the persistent conflict in Ukraine and Turkiye's shifting role on the global stage.

THE ONGOING CONFLICT IN UKRAINE

Since Russia's invasion of Ukraine two years ago, the conflict has continued unabated, drawing significant attention from the global community. Christian Contro, our lead analyst on Ukraine, predicts that Western sanctions on Russia and its allies will escalate in the coming year. Despite these sanctions, some entities may persist in business dealings with Russia, leading to sanctions evasion. The EU and US are expected to intensify efforts to curb technology and material transfers to Russia, anticipating further rounds of sanctions and reciprocal measures from Russia.



TURKIYE'S DOMESTIC AND FOREIGN POLICY CHALLENGES

In Turkiye, domestic factors exert a profound influence on foreign policy decisions. President Erdogan's primary focus in 2024 is stabilizing the economy and consolidating internal support amid regional conflicts and terrorism threats. Turkiye's strategic location at the crossroads of Europe and Asia complicates its relations with NATO, the EU, and neighboring states. Despite tensions, Erdogan adopts a diplomatic approach that balances Western criticism with engagement opportunities. Turkiye's close ties with Russia offer economic and geopolitical advantages, shaping its regional influence.



DIPLOMATIC BALANCING ACT



RELATED RESOURCES

→ [Moscow's Intelligence Failures and Managed Narratives in the Aftermath of the Crocus City Attack](#)

Author: Brian Moser, Intelligence Analyst, Europe, Russia/CIS

[READ THE ARTICLE](#)

STRATEGIC CONSIDERATIONS FOR RISK MANAGEMENT

- 1. Impact of Ukraine Conflict:** The conflict's repercussions will continue to reverberate across Western nations, necessitating sustained attention and response strategies.
- 2. Russian Influence:** Russia's tactics to influence and interfere with Western politics highlight the importance of vigilant monitoring and proactive countermeasures.
- 3. Stability in Turkiye:** While President Erdogan's position remains secure, managing internal challenges and regional conflicts will shape Turkiye's foreign policy approach.
- 4. Security in the Black Sea:** With ongoing efforts to ensure maritime safety and manage geopolitical tensions, the Black Sea will remain a zone of heightened security throughout 2024.

WATCH THE FULL WEBINAR TO HEAR OUR EXPERTS DISCUSS MORE ON:

- Navigating the Complexities of the Black Sea
- Navigating the Geopolitical Landscape of Europe
- Strategic Considerations for Risk Management

FEATURED EXPERTS IN THIS WEBINAR:



Tumi Wallace
Intelligence Manager
Europe, Russia/CIS

MEET THE EXPERT



Chris Clough
Intelligence Analyst
Europe

MEET THE EXPERT



Christian Contro
Intelligence Analyst
Central and Eastern Europe

MEET THE EXPERT

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PART FIVE

Cybersecurity in the Age of AI

“WHILE AI POSES MANY CHALLENGES, IT ALSO AFFORDS A HUGE OPPORTUNITY TO BOLSTER CYBER SECURITY. THE APPROACH WILL, OF COURSE, HAVE TO BE MEASURED AND BALANCED, AND THERE IS A HUGE NEED FOR REGULATION IN THIS SPACE.”

- GHONCHE ALAVI, ASSOCIATE DIRECTOR, CRISIS AND SECURITY CONSULTING

Exploring the Intersection of Cybersecurity and Global Risk

As outlined in Crisis24's Global Risk Forecast, there are several pressing cybersecurity issues shaping our world today. From the complexities of artificial intelligence, ransomware, geopolitics, and supply chain vulnerabilities, there are far-reaching implications for businesses and societies worldwide.

ARTIFICIAL INTELLIGENCE AND CYBERSECURITY: A DOUBLE-EDGED SWORD

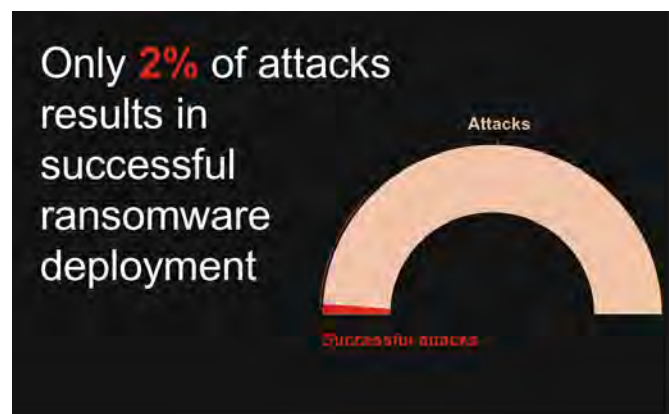
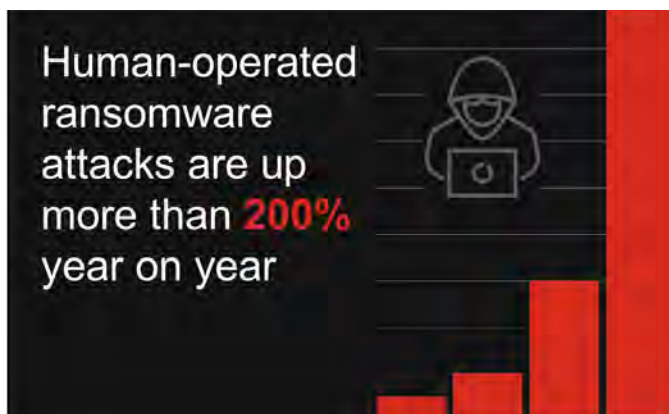
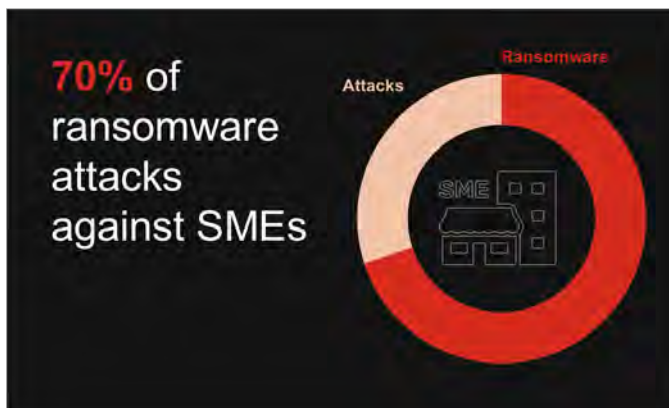
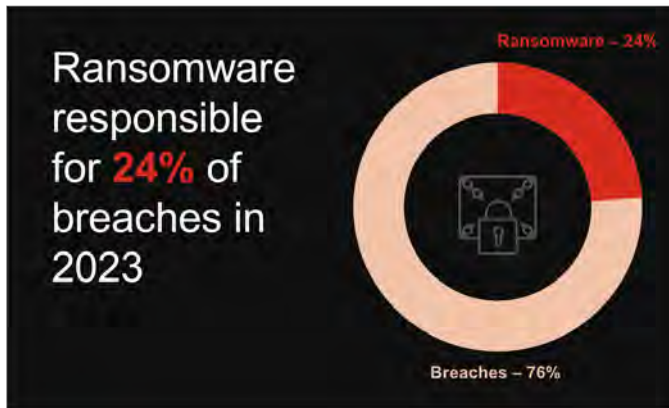
The pervasive influence of artificial intelligence (AI) on cybersecurity is undeniable. While AI promises to automate processes, enhance threat detection, and fortify cyber defenses, it also poses significant challenges. The transformative role of AI is examined alongside the risks associated with its malicious use, ushering in a new era of cyber warfare where deception and misinformation pose formidable challenges.

“WE CAN PRESUME THAT THREAT ACTORS ARE ALSO RECOGNIZING THE VALUE OF AI. WE CONTINUE TO SEE ATTEMPTS TO WEAPONIZE AI TO CONDUCT CYBER-ATTACKS. I THINK THIS WILL KEEP MANY CHIEF INFORMATION SECURITY OFFICERS (CISOS) AWAKE AT NIGHT. OVER THE PAST SEVERAL YEARS WE’VE SEEN AN INCREASE IN ATTEMPTS TO WEAPONIZE AI BY THE ROGUE ACTORS, AND THE EXPECTATION IS THAT THIS WILL CONTINUE IN FUTURE AND BECOME A MORE PREVALENT PRACTICE.”

- GHONCHE ALAVI, ASSOCIATE DIRECTOR, CRISIS AND SECURITY CONSULTING

RANSOMWARE: THE EVER-EVOLVING THREAT LANDSCAPE

The alarming rise of ransomware attacks highlights escalating ransom demands and indiscriminate targeting across organizations. With sophisticated tactics like data exfiltration and public shaming, ransomware operators amplify pressure on victims, underscoring the urgent need for robust cybersecurity measures.



Source: Microsoft Digital Defense Report 2023

RELATED RESOURCES

→ [Middle Eastern Conflict Reflects Global and Evolving Nature of Cyber Warfare](#)

Author: Ante Batovic, Senior Consultant, Information Security

[READ THE ARTICLE](#)

SUPPLY CHAIN VULNERABILITIES: UNVEILING HIDDEN RISKS

The shadowy realm of supply chain vulnerabilities, as epitomized by the infamous SolarWinds attack, underscores the far-reaching consequences of supply chain compromises. This incident emphasizes the critical need for enhanced resilience against such threats, particularly in safeguarding against cyber risks in an ever-evolving landscape.

WATCH THE FULL WEBINAR TO HEAR OUR EXPERTS DISCUSS MORE ON:

- **AI and Cybersecurity**
- **Ransomware's Evolution**
- **Geopolitics and Cybersecurity: A Nexus of Strategic Interests**
- **Critical Infrastructure Affected by State-sponsored Attacks**
- **Key Takeaways for Organizations**

FEATURED EXPERTS IN THIS WEBINAR:



Ghonche Alavi
Associate Director
Crisis and Security Consulting

MEET THE EXPERT



Ante Batovic
Senior Consultant
Information Security

MEET THE EXPERT

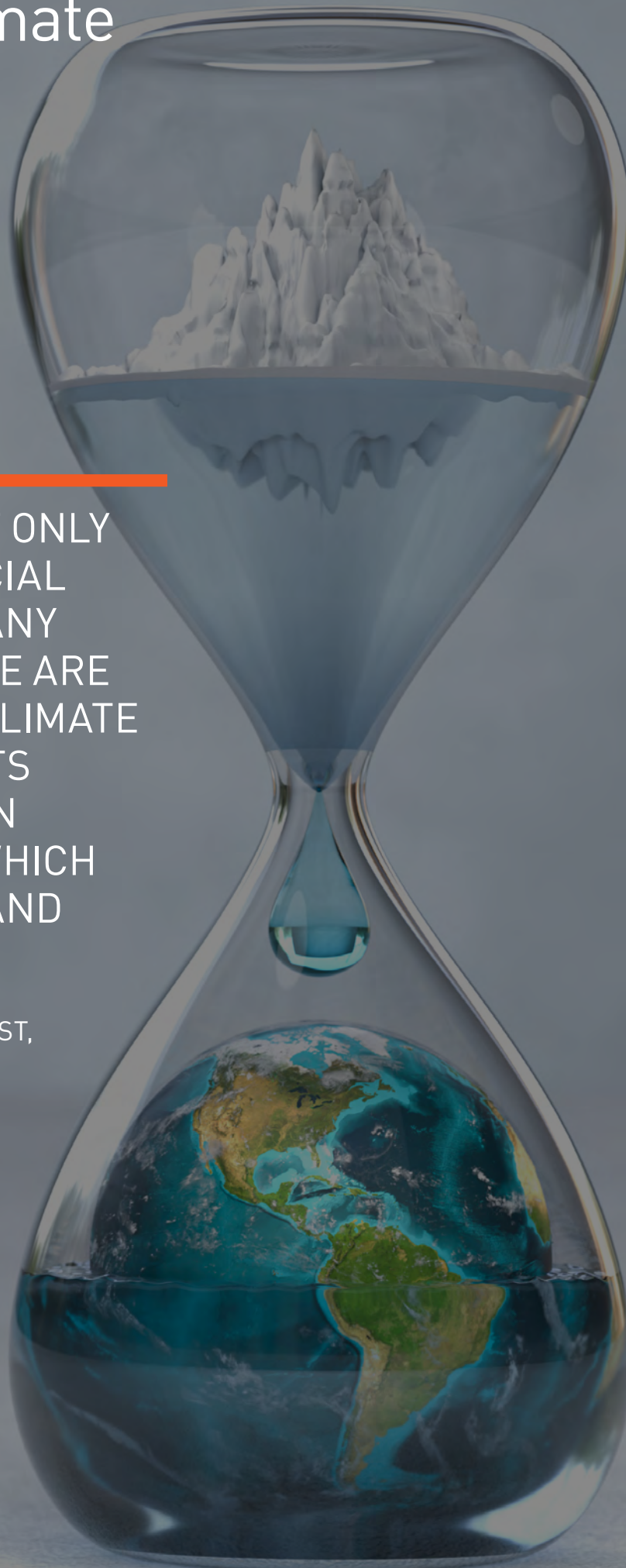
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PART SIX

The Impacts of Climate Change

“CLIMATE CHANGE CAN NOT ONLY ACT AS A CATALYST FOR SOCIAL UNREST BUT AS SEEN IN MANY PARTS OF THE WORLD THERE ARE COUNTLESS NUMBERS OF CLIMATE CHANGE-RELATED PROTESTS TAKING PLACE GLOBALLY ON VIRTUALLY A DAILY BASIS, WHICH CAN DISRUPT TRANSPORT AND OTHER SERVICES.”

- CHARLES HOGGER, INTELLIGENCE ANALYST,
WEATHER AND ENVIRONMENT



Navigating a Warmer World: Understanding Climate Change in 2024 and Beyond

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2023 hottest year since record-keeping began
- 

The top ten warmest years on record are the last ten years
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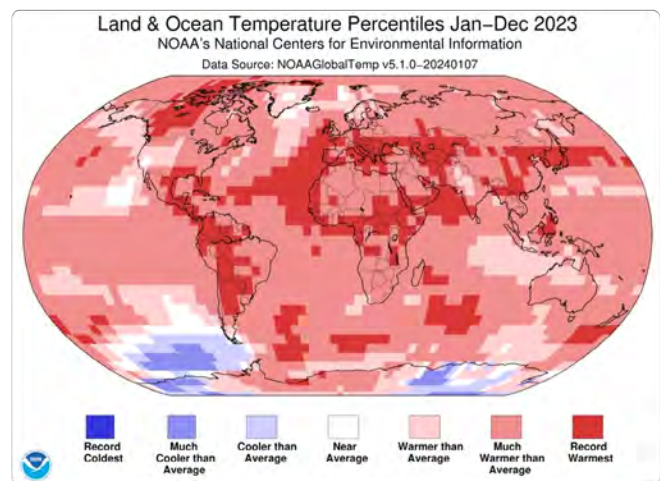
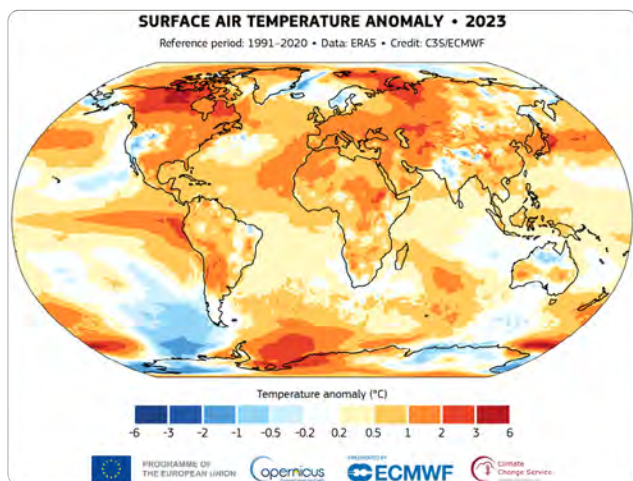
Largest spike from 2022 - 2023

UNPRECEDENTED WARMING TRENDS: A RECAP OF 2023

In recent years, discussions surrounding climate change have become increasingly urgent and unavoidable. The evidence is clear: our planet is warming at an alarming rate, with profound consequences for ecosystems, societies, and economies worldwide. The year 2023 marked a significant milestone, being officially confirmed as the hottest year on record. Forecasts for 2024 suggest that this trend may continue, raising concerns about the long-term implications of rising global temperatures.

DYNAMICS OF TEMPERATURE RISE

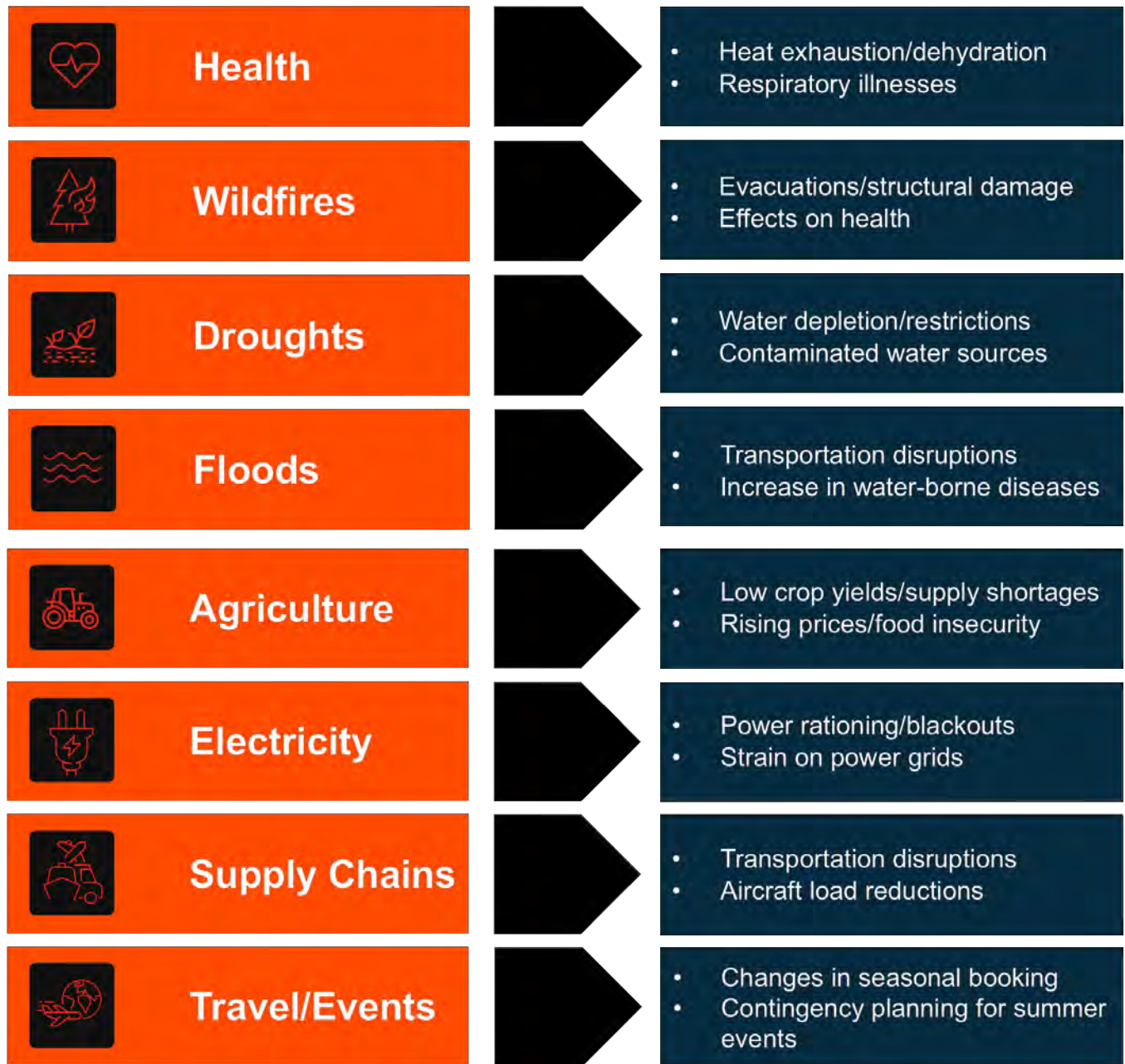
Temperature increases are being driven by dynamic factors. The nonlinear nature of temperature rise emphasizes that the overall trend is upward; fluctuations occur year by year. In particular, 2023 saw a notable spike in global temperatures, setting records for consecutive hot days and unprecedented warmth across various months. These record-breaking trends have continued into early 2024.



IMPLICATIONS AND CHALLENGES: BEYOND THE STATISTICS

The implications of this warming trend extend beyond mere statistics. They challenge international agreements like the Paris Agreement, which aims to limit global warming to well below two degrees Celsius above pre-industrial levels. The realization that 2023 approached the 1.5-degree threshold underscores the urgency of addressing climate change before irreversible consequences unfold.

WIDE-RANGING IMPACTS CAUSED BY RISING TEMPERATURES



RELATED RESOURCES

→ [Outlook on Environmental Impact of Europe Heatwaves and Wildfires](#)

Authors: Elizabeth Yin, Intelligence Analyst, Weather and Environment
Charles Hogger, Intelligence Analyst, Weather and Environment

[READ THE ARTICLE](#)

PROJECTIONS FOR 2024: CONTINUING THE TREND

Looking ahead, projections for 2024 suggest a continuation of this trend, with potential challenges posed by shifting El Niño-Southern Oscillation (ENSO) phases. The lingering effects of the weakening El Niño will likely see record-breaking temperatures persist well into 2024 before a transition to a cooler La Niña phase during the second half of the year. Overall, 2024 is almost certain to be amongst the top five hottest years on record and could possibly challenge the record recently set during 2023.

WATCH THE FULL WEBINAR TO HEAR MORE FROM THE EXPERTS ON:

- **Drivers of Temperature Increase: Understanding ENSO and Other Factors**
- **Wide-Ranging Impacts Caused by Rising Temperatures**
- **Oceanic Warming: Implications for Marine Ecosystems**
- **Towards a Sustainable Future: Embracing Solutions**

FEATURED EXPERTS IN THIS WEBINAR:



Elizabeth Yin
Intelligence Analyst
Weather and Environment

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Charles Hogger
Intelligence Analyst
Weather and Environment

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EMAIL OR VISIT US AT:
INFO@CRISIS24.COM
CRISIS24.COM

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GLOBAL RISK FORECAST 2024

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