



Severe weather-related insured losses in Canada exceed \$2.4 billion in 2025

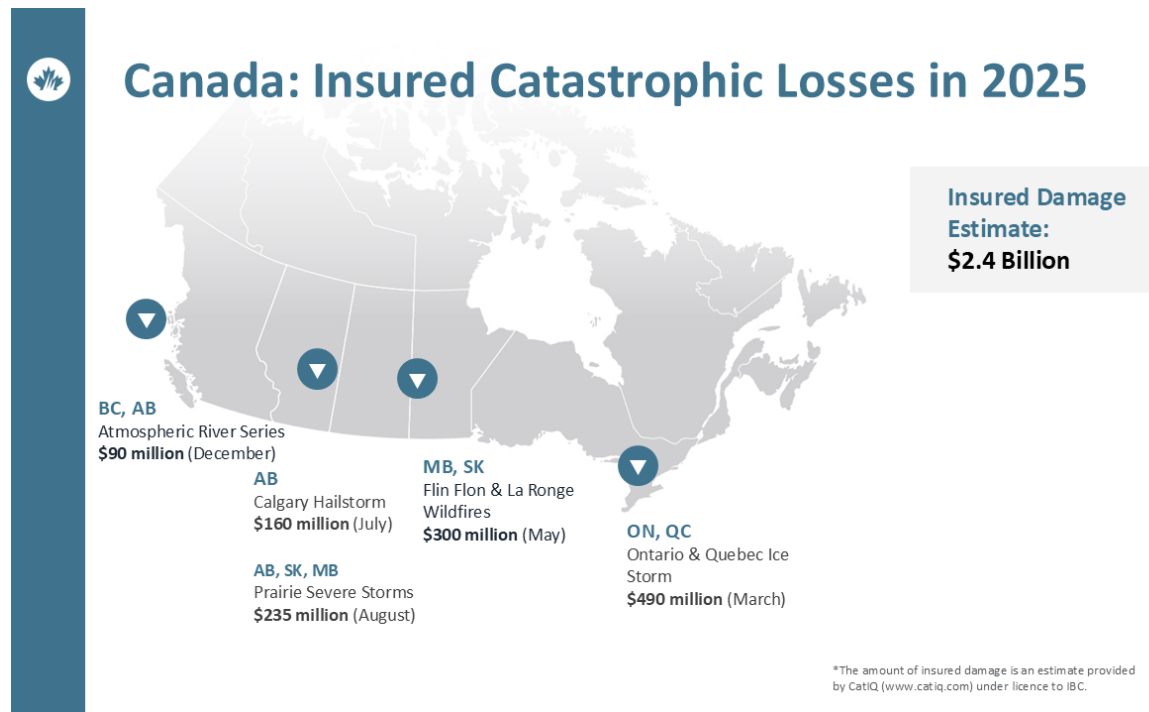
Governments urged to significantly boost investments in resiliency to better protect communities

January 20, 2025 (TORONTO) – Insured damage caused by severe weather events exceeded \$2.4 billion in 2025, according to Catastrophe Indices and Quantification Inc. (CatIQ). This makes 2025 the tenth costliest year on record for severe weather-related insured losses in Canada.

Noteworthy severe weather events in 2025 include the late-March ice storm in Ontario and Quebec, May wildfires in Flin Flon, Manitoba, and La Ronge, Saskatchewan, a July hailstorm in Calgary, Alberta, severe storms across the Prairies in August that caused significant hail damage to vehicles in Brooks, Alberta, and December floods in British Columbia.

Largest Severe Weather Events in 2025

March 28–31	Ontario and Quebec ice storm	\$490 million
May	Flin Flon and La Ronge wildfires	\$300 million
July	Calgary hailstorm	\$160 million
August	Prairie severe storms	\$235 million
December	BC atmospheric river series	\$90 million





“Severe weather events continue to intensify. Two decades ago, insured losses seldom surpassed \$500 million in a year. Today, annual costs exceeding \$1 billion have become the norm. This shift demands that we fundamentally rethink how we build, plan and restore communities across our country,” said Celyeste Power, President and CEO, Insurance Bureau of Canada (IBC). “The best way to keep communities safe and insurance widely available and affordable is to invest seriously in resilience now.”

Between 2006 and 2015, Canada’s annual insured losses due to catastrophic weather events and wildfires totaled \$14 billion, adjusted for inflation. By contrast, between 2016 and 2025, annual insured losses due to catastrophic weather events and wildfires totaled \$37 billion – nearly tripling the previous decade. The average number of claims have nearly doubled over this same time span.

“[We must stop putting Canadians in harms way](#). As Canada embarks on a historic housing plan, investing in community and household resilience is significantly more cost-effective than paying to rebuild following every disaster,” added Power. “That’s why IBC and its members continue to urge governments at all levels to invest in infrastructure that defends against floods, adopt land-use planning rules that ensure homes are not built on flood plains, facilitate FireSmart initiatives in communities in high-risk wildfire zones, and implement long-delayed changes to building codes that better protect homes and livelihoods.”

Canada’s 10 Highest Insured Loss Years due to Severe Weather on Record (Loss and Adjusted Expenses in 2025 dollars)

Rank	Year	Total losses (\$ billion)	Notable severe weather events
1	2024	9.4	Calgary hailstorm, Jasper wildfire, remnants of Hurricane Debby, Greater Toronto Area (GTA) floods
2	2016	6.5	Fort McMurray wildfire
3	2013	4.2	Alberta floods, GTA floods, GTA ice storm
4	2023	3.8	Nova Scotia floods, Okanagan and Shuswap–area wildfires
5	2022	3.8	Ontario and Quebec derecho, Hurricane Fiona
6	1998	3.1	Quebec ice storm
7	2020	2.7	Fort McMurray flood, Calgary hailstorm
8	2021	2.6	Calgary hailstorm, British Columbia floods





9	2018	2.6	Ontario and Quebec rainstorms and windstorms
10	2025	2.4	Ontario and Quebec ice storm, multiple Prairie wildfires

Sources 1983–2007: IBC, PCS Canada, Swiss Re, Deloitte. 2008–2025: CatIQ

The amount of insured damage is an estimate provided by CatIQ (www.CatIQ.com) under licence to IBC.

About Insurance Bureau of Canada

Established in 1964, Insurance Bureau of Canada (IBC) is the national industry association representing Canada's private home, auto and business insurers. Its member companies make up the vast majority of Canada's highly competitive property and casualty (P&C) insurance market.

As the leading advocate for Canada's private P&C insurers, IBC collaborates with governments, regulators and stakeholders to support a competitive environment for the P&C insurance industry to continue to help protect Canadians from the risks of today and tomorrow.

IBC believes that Canadians value and deserve a responsive and resilient private P&C insurance industry that provides insurance solutions to both individuals and businesses.

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