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European Heatwave Triggers Structural Economic Growth Risks

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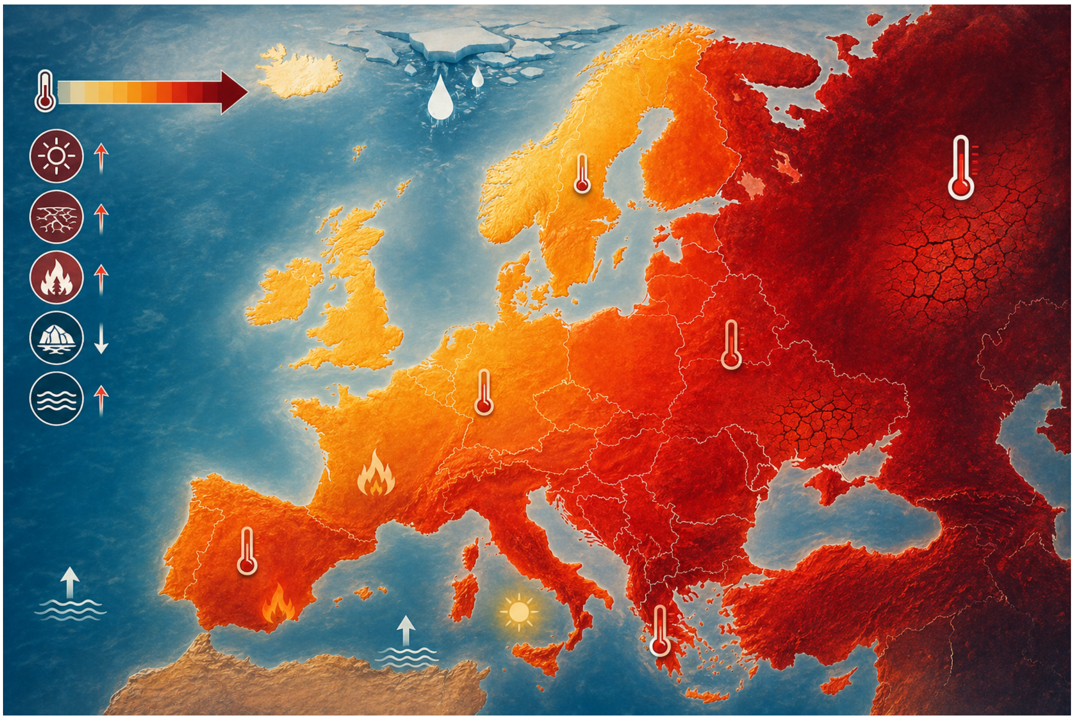

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Europe’s ongoing heatwave is increasingly being viewed as a structural economic risk, affecting productivity, infrastructure, and long-term growth across the continent, particularly in Germany, the region’s largest economy.
Record-breaking June temperatures have impacted France, the UK, Switzerland, and Germany, with extreme heat now regarded by economists as a persistent macroeconomic threat rather than a temporary weather event.
Experts warn that heatwaves, driven by climate change, are disrupting transport systems, energy supply, and industrial output. Hospitals have reported strain due to cooling system failures, while France temporarily shut down nuclear reactors amid water shortages.
Carsten Brzeski, chief economist for Germany at ING, said extreme heat has become a “leading indicator of economic growth,” comparable in impact to pandemic-era disruptions. He noted that rising temperatures are causing labour productivity losses, school closures,

and supply chain interruptions across Europe.

Studies cited by economists estimate GDP losses of 0.3% to 0.5% in severe heat years, with higher costs when including healthcare, cooling demand, and infrastructure damage. Germany alone could face significant cumulative losses by 2030 due to climate stress on housing and industrial systems.

Food inflation is also expected to rise as droughts reduce agricultural yields. The European Central Bank has previously warned that heat-related shocks could add up to 0.9 percentage points to food inflation.

Analysts conclude that Europe must urgently adapt infrastructure and economic planning to mitigate rising climate-related risks.

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