



# 2025 FM Resilience Index

## Executive summary

**In an era marked by unprecedented volatility, the 2025 FM Resilience Index offers insights to help you see what others don't, allowing you to address a growing spectrum of risks.**

The index, now in its 12th year, is based on 18 resilience factors applied to 130 countries and territories. Factors include macro risks, such as political risk and inflation, and physical risks, such as fire risk quality and climate exposure.

This year, the index reflects the heavy toll of global conflict, the increasing uncertainty wrought by technological innovation and uneven progress on combatting inflation.

But signs of progress and markers of success emerge from the index, too:

- **Denmark**, ranked the most resilient country in the world in 2024, remained so in 2025 thanks to its strong education system, high productivity and improving cybersecurity.
- Inflation finally began to loosen its grip across much of Europe. Eight of the top 10 countries moving up the ranks this year were in Europe. Some of the bigger European economies, such as the **United Kingdom, France** and **Germany**, also rose in the ranks for inflation. **Belgium** was a European outlier, dropping by 67 ranks in inflation from 2024 to 2025. **Russia** also continued to struggle with inflation, as did some countries in the Americas, notably **Mexico** and **Brazil**.

- Some countries took steps to address fire risk. **Ireland**, for example, updated its building codes to require sprinklers in more types of buildings, and saw its fire risk improve as a result. Because Ireland was already highly ranked overall, this had little impact on its overall score—even as it tangibly made the country more resilient.

Taken together, the index shows that while risks abound, so do opportunities for resilience.

An interactive page with the full index for you to look up where you live, work and have operations or suppliers can be found by clicking [here](#).

### 10 MOST RESILIENT COUNTRIES

**Denmark** has preserved its title as the world's most resilient business environment according to the 2025 **FM Resilience Index**.

Next (in order) are **Luxembourg, Norway, Switzerland, Singapore, Sweden, Germany, Finland, Belgium and the United States Region 3**.

#### Biggest risers, 2021 to 2025

- Ghana (17 ranks)
- Nigeria (10 ranks)
- Rwanda (8 ranks)

#### Biggest fallers, 2021 to 2025

- Lebanon (23 ranks)
- Argentina (22 ranks)
- Armenia (9 ranks)
- Russia (9 ranks)

The 18 equally weighted resilience factors in the 2025 FM Resilience Index are:

Macro		
Control of corruption	Education	Energy intensity
GHG emissions	Health expenditure	Inflation
Internet usage	Logistics	Political risk
Productivity	Urbanization rate	Water stress

Physical		
Climate change exposure	Climate risk exposure	Climate risk quality
Cybersecurity	Fire risk quality	Seismic risk exposure

## Spotlight on trends:

The FM Resilience Index uses 18 equally weighted measures to rank the overall resilience of 130 countries and territories. By design, the overall ranking of any single country moves slowly year over year. Even seemingly large changes in one of the 18 measures may not significantly affect a country's overall ranking. This section discusses some of the underlying data on individual drivers affecting—but not drastically, at least not yet—a country's risk profile.

### Geopolitical conflict

With conflicts raging in **Ukraine** and the Middle East, geopolitical risk must be near the top of a resilience agenda in 2025. One of the simplest places to see this trend play out is in the political risk ranking, which is the perceived likelihood that the government will be destabilized or overthrown by unconstitutional or violent means.

In this measure, **Finland**, which joined NATO in 2023 and shares a border with the **Russia**, dropped 14 ranks between 2024 and 2025. Other European countries such as **Belgium**, **Sweden** and **Portugal** also dropped. These countries nevertheless remain highly ranked, both in the political risk category and overall. **Russia** itself over the last five years has dropped in the political risk category, to 119. **Ukraine** was relatively flat over that period—but flat meant it stayed near the bottom of the rankings, at 122.

The impact of these conflicts, of course, goes beyond one ranking. For example, **Iran**, which sits at the heart of multiple Middle East conflicts, saw its rankings drop significantly in the logistics category from 2021 to 2025. And since 2021, **Iran** has dropped eight ranks overall, making it 117 out of 130 countries. **Russia** meanwhile, continues to be hit hard by inflation and dropped significantly in this measure from 2024 to 2025, due in large part to distortions in its wartime economy. **Ukraine** itself has dropped six ranks overall since

2021, to 79, though it made up some ground from 2024 to 2025, buoyed by improving ranks in energy intensity and inflation.

- **What you can do:** Worried about complex supply chain and logistics risks in an increasingly interconnected world? Consider **FM's business risk consulting services**.

### Cyber risk

This year, for the first time, the FM Resilience Index uses proprietary data based on client site visits across the world to analyze cyber risk. This information is combined with data from the United Nations' Global Cybersecurity Index to offer a precise and unique picture of cybersecurity risk – especially important in the age of artificial intelligence and industrial automation.

**Qatar**, **Singapore**, **Greece**, the **United Arab Emirates** and the **United States Region 2** are all among the Top 10 for cyber risk quality in the 2025 FM Resilience Index. **Nicaragua**, **Haiti** and **Tajikistan** were the bottom three.

- **What you can do:** To address cyber vulnerabilities for your business, consider **FM cyber risk assessment**.

### Climate resilience

Over the last five years, many countries have worked to address their exposure to climate change—for example, by improving building codes to withstand wind and flood risk.

In this measure, **South Korea** and **Singapore** are among the standouts: They have both improved significantly in the climate risk quality measure since 2021. It's easy to see why. Both countries also face relatively high climate risk *exposures* and they've acted to address them. **Singapore**, for instance, has implemented a series of policies, including water conservation, clean energy promotion and sustainable urban planning, to address climate risk and promote greater economic sustainability.

- **What you can do:** These countries show that you can act to address exposure even if that exposure is high. If you are concerned about your exposure to climate risk, consider using **FM's climate suite of products**, which provide long- and short-term perspectives on your operations.

### Building codes and fire risk

The world is changing rapidly. And building codes often aren't changing at the same pace, leaving a gap between code and building changes.

That gap is a potential resilience challenge right now. It is an age of opportunity for solar panels, energy storage and new building materials. But alongside those opportunities come potential new risks, especially fire risks. Meanwhile, the devastating wildfires in Los Angeles in early 2025 serve as a reminder that building codes must keep up not just with technological innovation but with natural hazard risks, as well.

The 2025 FM Resilience Index reveals some global bright spots, along with areas for improvement. **Ireland**, as noted earlier, jumped significantly—all the way to No. 5—in the fire risk category after it updated building codes requiring sprinklers in more types of buildings.

Seen through this lens, the 2025 FM Resilience Index serves as a benchmark for where a country stands, and where it needs to go in the future.

- **What you can do:** **FM's data sheets** help you reduce the chance of property loss. You can find FM's data sheets on subjects ranging from fire to weather to mechanical equipment failure **here**.

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