

Office of Financial Research Pilots Cutting-Edge Data Hub to Assist with Climate-risk Assessments



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WASHINGTON—Today, the Office of Financial Research (OFR) announces the launch of its Climate Data and Analytics Hub pilot, a new tool to help financial regulators assess risks to financial stability stemming from climate change. This collaborative environment will improve users' access to public climate and public financial data, high-performance computing tools, and analytical and visualization software. Access to the pilot initially will be limited to the Federal Reserve Board of Governors (FRB) and the Federal Reserve Bank of New York (FRBNY), with the goal of expanding access to all of the Financial Stability Oversight Council (FSOC) member agencies.

“Financial regulators need both financial and non-financial data, as well as high-powered computing capabilities, to effectively research climate-related financial risks,” said James Martin, Acting Director of the Office of Financial Research. “The OFR is proud to partner with the Board of Governors of the Federal Reserve and the Federal Reserve Bank of New York to help assess and identify climate-related financial risks to financial stability.”

The Climate Data and Analytics Hub will allow pilot participants to integrate data from across the federal government, including wildfire, crop condition, precipitation, and other climate-related data with their public supervisory data for a more precise view of the relationship between climate change and financial stability risk. The Hub is also equipped with statistical and visualization applications that will allow deeper insight into climate-related financial risks and vulnerabilities.

“Delivering a clearer assessment of financial risks due to climate change requires both climate data and financial data – information that is often siloed – and the ability to integrate these data,” said Nellie Liang, the Treasury Department’s Under Secretary for Domestic Finance. “Today, the Office of Financial Research is taking an important step toward enabling policymakers to better understand and address risks to the financial system posed by climate change. By providing a shared database of both climate data and financial data and high-powered computing tools, OFR’s climate hub pilot will help streamline regulators’ access to

this critical information, providing a new, more comprehensive view of climate-related financial risks.”

For more information, see OFR’s [Climate Data and Analytics Hub Fact Sheet](#) .

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