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Climate Change Risk and Firm Risk: A Bibliometric Analysis using Biblioshiny

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Abstract: *This bibliometric analysis investigates the multifaceted impact of climate change on firm risk using data from the Scopus database. Climate change poses significant risks, including physical risks from extreme weather events, transition risks due to evolving policies and regulations, and reputational risks from stakeholders' environmental concerns. The study highlights that firms in high-risk sectors like energy and agriculture are particularly vulnerable. Financial markets are increasingly integrating environmental, social, and governance (ESG) factors into investment decisions, influencing firms' cost of capital and access to financing. Effective climate risk management, such as investing in renewable energy and improving operational efficiencies, can enhance firm resilience and create opportunities for innovation. The analysis underscores the need for interdisciplinary approaches and comprehensive risk assessment models. Despite data limitations and variability in measurement methodologies, the study emphasizes the importance of proactive strategies for firms to navigate the evolving economic landscape and contribute to global sustainability goals. Future research should focus on industry-specific impacts, effective disclosure practices, and the role of emerging technologies and governance structures in managing climate risks. This study provides valuable insights into the complex relationship between climate change and firm risk, advocating for strategic risk management to ensure long-term viability.*

Keywords: Climate Change; Firm Risk; ESG Factors and Risk Management.

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