











Types by TCFD		Classification	Time of Occurrence			Risk	Severity	Opportunity	Size
			Short-term	Mid-term	Long-term				
Transition Risks	Policy and Legal	Carbon price				Increase in raw material prices (steel, rubber, glass, etc.) due to introduction of carbon tax	Large	Reduction of energy consumption charges through the installation of energy-saving equipment	Small
		Orders and regulations for existing products and services				Decrease in sales of existing products due to GHG emission regulations	Large	Increase in sales of low-GHG products due to GHG emission regulations	Large
						Increased R&D costs to comply with GHG emission regulations	Medium		
		Tighter regulations in the shipping industry				Increase in shipping costs due to the cost of building new low-GHG ships and passing on the cost of acquiring emission credits	Large		
	Technology	Substitution of existing products and services with lower GHG emissions				Decrease in sales of existing products due to GHG emission regulations	Large	Increase in sales of low-GHG products due to GHG emission regulations	Large
		Transition to low GHG emission technologies				Increased R&D costs to comply with GHG emission regulations	Medium		
	Market	Rising energy prices				Increased plant operating costs	Small		
		Changing customer behavior				Decrease in sales of existing products due to shift in demand to low-GHG products	Large	Increase in sales of low-GHG products due to shift in demand to low-GHG products	Large
	Reputation	Stakeholder reputation				Delayed action on climate change causes stock price declines, higher capital costs, and difficulty in securing human capital	Medium		
	Physical Risks	Acute	Increased severity and frequency of extreme weather events				Supply chain disruptions, production stoppages, and lost sales opportunities due to severe natural disasters	Medium	Increase in demand for products due to an increase in disaster recovery and disaster prevention work
Chronic		Rising average temperatures, rising sea levels				Increased temperatures make it more difficult to work at construction sites	Small		