

# A Comprehensive Review of Risk Management in the Construction Industry

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**Abstract:** Risk management is crucial because construction projects inherently include high degrees of unpredictability and complexity. This article aims to provide a comprehensive overview of the state-of-the-art in risk management techniques for construction projects by summarising and analysing pertinent literature. This essay begins by defining risk and explaining why risk management is so important to construction projects. The discussion then shifts to the many risks associated with building projects, including those resulting from the technical, financial, legal, and environmental elements of the work. This article discusses many methods and tactics connected to construction project management, including risk identification, assessment, mitigation, and monitoring.

**Keywords:** Risk identification, Risk assessment, Risk analysis