Adaptation is increasingly at the forefront of climate change discussions and action. We see this reflected in the Paris Agreement adopted at the 21st Conference of the Parties to the United Nations Framework Convention on Climate Change. We see it in the high prominence of adaptation in national and sectoral level strategies, plans and policies. Furthermore, we see it at the local level, where people are already adapting to the early impacts of climate change that affect livelihoods through, for example, changing rainfall patterns, drought, and frequency and intensity of extreme events. Analyses of the costs and benefits of climate change impacts and adaptation measures are important to inform future action. Despite the growth in the volume of research and studies on the economics of climate change adaptation over the past 10 years, there are still important gaps and weaknesses in the existing knowledge that limit effective and efficient decision-making and implementation of adaptation measures. Much of the literature to date has focussed on aggregate (national, regional and global) estimates of the economic costs of climate change impacts. There has been much less attention to the economics of climate change impacts and the costs and benefits of adaptation measures at local level, where the impacts of climate change will manifest themselves, and where many adaptation actions need to be taken.