A risk measure is a functional of loss variables satisfying a set of operational axioms. These axioms reflect the risk perception of agents (or regulators) involved in the situation under consideration. It follows from duality theory that a coherent risk measure of loss $X$ arises as the supremum of expected values of loss $X$ under various scenarios. In this talk, we will discuss some fundamental ideas to derive asymptotics of coherent risk $\kappa$ and its variants for losses that satisfy some tail stability patterns. These asymptotics provide a statistically tractable tool in analyzing tail risk. The method is based on theory of regular variation, and both univariate and multivariate cases will be discussed. (Received September 28, 2015)