



Cefor in Figures 2025

The Nordic Association of Marine Insurers



The Cefor Marine Insurance Market 2025

Market shares, all sectors			
Gross premium income, direct insurance 2025:			2,868.0 USD million
USD 1= EUR 0.8868	EUR mill.	USD mill.	%
All lines			
Hull	1,093.6	1,233.2	43.0 %
P&I	1,271.2	1,433.5	50.0 %
Offshore energy	157.5	177.6	6.2 %
Cargo	21.1	23.8	0.8 %
Total	2,543.4	2,868.0	100.0 %
Hull			
			Hull, hull interest, freight interest, loss of hire
Gard	355.0	400.3	32.5 %
Norwegian Hull Club	287.9	324.7	26.3 %
Skuld	105.6	119.1	9.7 %
The Swedish Club	86.3	97.3	7.9 %
Alandia	58.5	66.0	5.3 %
S Insurance	42.6	48.0	3.9 %
DNK (war risks)	37.5	42.3	3.4 %
Gjensidige	31.7	35.7	2.9 %
HDI Global Specialty SE	29.5	33.3	2.7 %
If	27.2	30.7	2.5 %
Betri Trygging	15.2	17.1	1.4 %
Granne	4.8	5.4	0.4 %
Favn	4.2	4.7	0.4 %
Fender Marine	3.9	4.4	0.4 %
Hydor	3.7	4.2	0.3 %
Total	1,093.6	1,233.2	100.0 %
Offshore energy			
Gard	90.1	101.6	57.2 %
Norwegian Hull Club / Niord	48.3	54.5	30.7 %
Skuld	13.7	15.4	8.7 %
DNK (war risks)	2.2	2.4	1.4 %
The Swedish Club	3.2	3.6	2.0 %
Total	157.5	177.6	100.0 %
P&I			
Gard	663.8	748.5	52.2 %
Skuld	398.1	448.9	31.3 %
The Swedish Club	127.3	143.5	10.0 %
Hydor	71.7	80.9	5.6 %
Alandia	5.7	6.5	0.5 %
other Cefor members	4.1	4.6	0.3 %
DNK (war risks)	0.5	0.6	0.04%
Total	1,271.2	1,433.5	100.0 %
Cargo	21.1	23.8	Norwegian income Cefor members only

Cefor share of world fleet

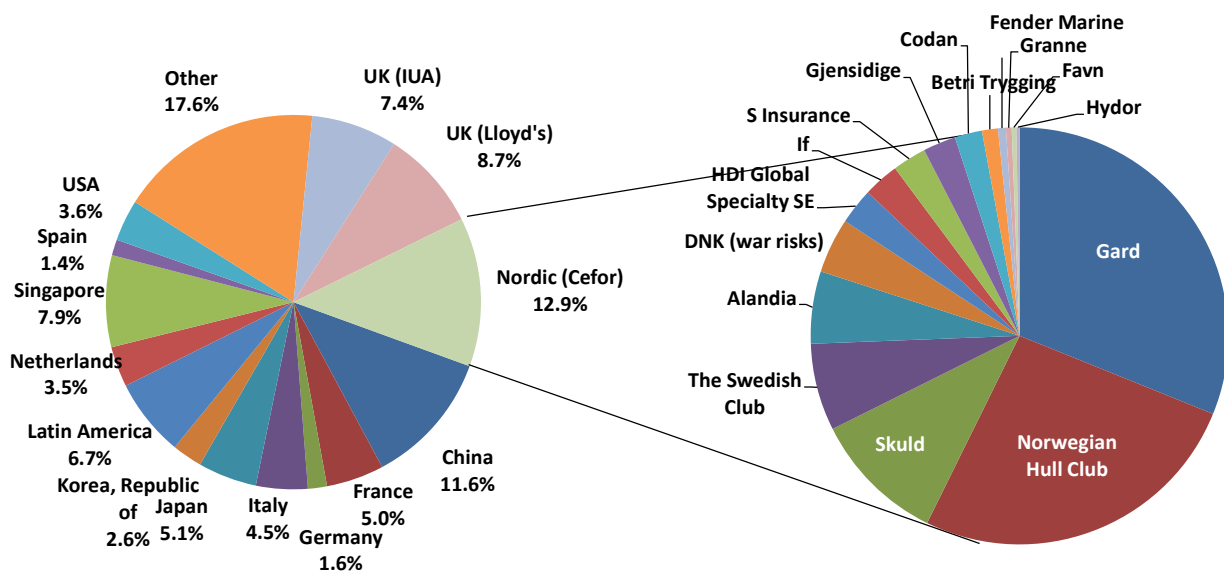
Percentage of world merchant fleet reported by Cefor members:
(vessels > 1,000 gross ton with registered IMO number, Vessel status = 'L')

Year of build	Gross tonnage		Grand Total
	1000-20000	>20000	
Cefor share of world fleet			
2022-2025	22.74%	45.59%	35.92%
2018-2021	20.48%	53.87%	37.64%
2014-2017	24.72%	65.07%	46.56%
<2014 or (blank)	17.59%	51.05%	27.98%
World fleet count			
2022-2025	2,595	3,538	6,133
2018-2021	2,905	3,072	5,977
2014-2017	3,511	4,145	7,656
<2014 or (blank)	32,609	14,686	47,295
Total Cefor share of world fleet	18.71%	52.91%	31.69%
Total World fleet count	41,620	25,441	67,061

Cefor share of world fleet: calculated as the number of vessels (partly) covered by Cefor members in 2023-2025, divided by the number of vessels in the world fleet with registered IMO number. World fleet numbers according to Lloyds List Intelligence 'World Fleet Update' as of January 2026.

Cefor share of global hull premium

2024



2024 Cefor premiums: Cefor, 2024 global hull premiums: IUMI (Global Marine Insurance Report Sept. 2025)

Statistics Publications

*Cefor Reports: Ocean and coastal hull fleet and casualty trends
Nordic Marine Insurance Statistics (NoMIS)*



Release date newest edition 13 April 2026.

The bi-annual hull reports give an update on the latest hull fleet and casualty trends, derived from the Nordic Marine Insurance Statistics (NoMIS) database. See <https://cefor.no/statistics/>.

In addition to these reports, Cefor issues special focus analyses about topics of specific interest such as fires, emissions, detentions, which can be found here: <https://cefor.no/statistics/analysis-with-special-focus/>.

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