



# 2022 CEFOR HULL FLEET AND CASUALTY TRENDS

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18 April 2023

# CONTENTS

- The context: Global trade & shipping / Industry issues
- Nordic Marine Insurance Statistics (NoMIS): Data & Team
- Fleet & Value trends
- Casualties:
  - Breakdown by type of casualty
  - Claims frequency trends
  - Claims cost trends
- Container vessels versus other segments
- Vessel CO<sub>2</sub> emissions
- The 2023 Oracle

## SPECIAL FOCUS ON:

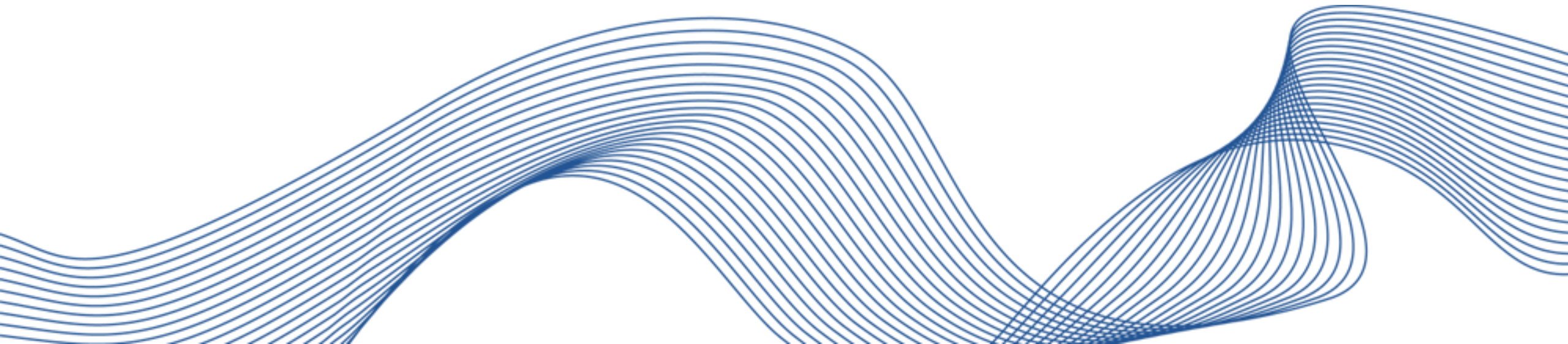
Container vessels

Machinery damage

Inflation

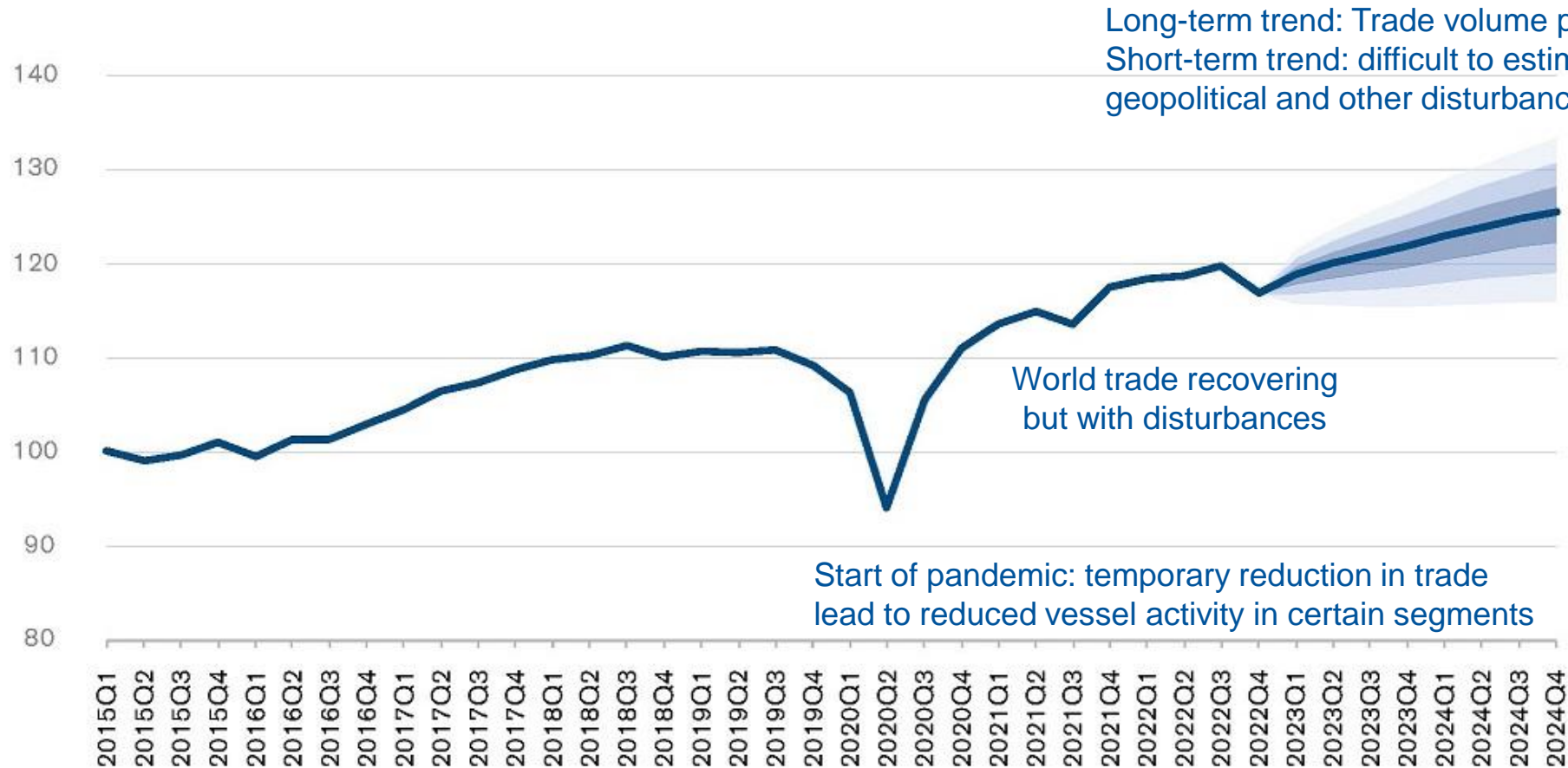
Vessel CO<sub>2</sub> Emissions

THE CONTEXT:  
GLOBAL TRADE & SHIPPING / INDUSTRY ISSUES



# WORLD MERCHANDISE TRADE VOLUME 2015Q1-2024Q4

SEASONALLY-ADJUSTED VOLUME INDEX, 2015 = 100%, AS OF APRIL 2023



Note: The shaded region represents both random variation and subjective assessment of risk.

Source: WTO and UNCTAD for historical data, WTO Secretariat estimates for forecasts.

# THE GLOBAL CONTEXT

	Characteristics	Relevance for Marine Insurance
Global Trade	Global economy, trade flows, commodity prices, freight rates, oil price,...	Volume/Value of transported goods (cargo) create demand for shipping.
World Fleet	Shipbuilding & scrapping react to global economy.	Size, value and composition of world fleet.
Crew	International crew, often long onboard.	Qualification & wellbeing of crew crucial for loss prevention.
Weather/ Climate	Frequency & intensity of storms, ice, wave heights, wind speed, Arctic areas, challenging shipping lanes,...	Value accumulation (ports, large vessels) + increasing frequency/intensity of NatCat = Risk of new record losses. Increasing traffic in challenging areas (Arctic).
Legislation	International and national legislation	Can be complicated across countries, may influence claim cost.
Geopolitical risks	Piracy. Sanctions. War.	Risk to vessels and crew. Difficult legal issues. Supply chain disruptions. Crew issues. Inflation.
ESG	Emissions, crew health, ocean health,...	Support clients in their path towards ESG goals
Technical	New technology = change in risk	Adjust risk assessment/handling

# INDUSTRY ISSUES



High-value risks



Human factor/  
Crew qualification



Supply chain issues

Emission reduction/ESG goals

Fuel quality & price, oil price

Climate change/  
Increase in Nat-cat

Fires (RoRo & Container vessels)



Changes in regulation (liabilities)

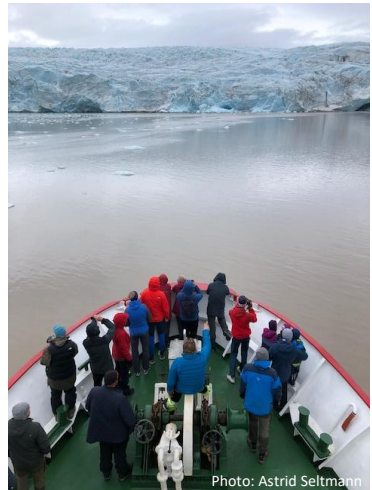
Value accumulation (in ports and on vessels)

Cyber risk

Geopolitical tensions/sanctions/Ukraine war

Arctic risks

New/complex technologies

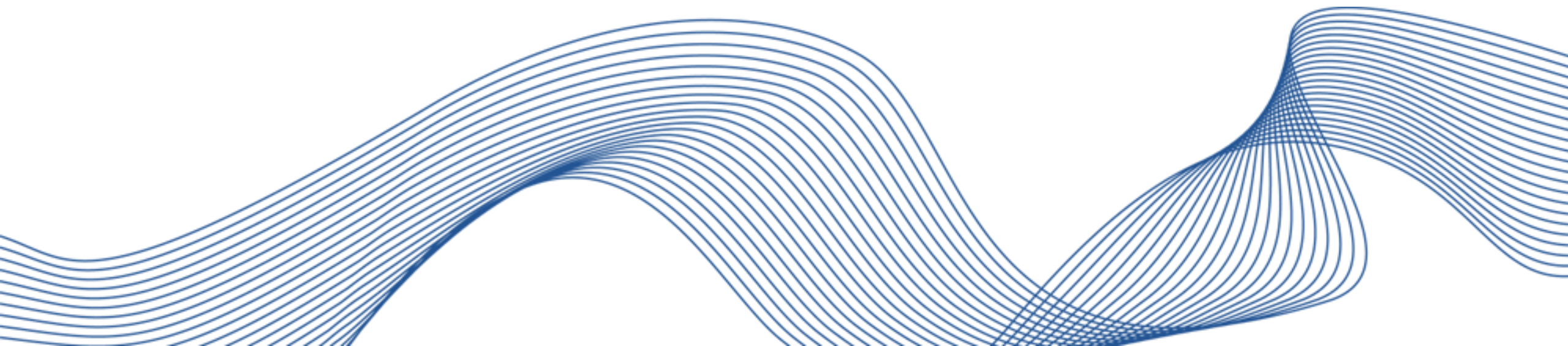


Inflation

Navigation



**NORDIC MARINE INSURANCE STATISTICS (NOMIS)**  
DATA & TEAM



# NORDIC MARINE INSURANCE STATISTICS – THE DATA



## Data reported into the NoMIS database:

Quarterly updates

All vessels covered under **Hull & Machinery (H&M)** insurance

- Lead and follower business
- Underwriting years from 1995
- Portfolio and claims data (vessel values, deductibles, paid+outstanding claims development)
- For comparability, hull-related insurance types other than H&M are excluded, such as Loss of Hire, builder's risk, freight interest, fishing (catch&gear).



## Additional data:

World fleet details (subscription data), linked to insurance data via IMO number.

Exchange rates, oil price, ship operating costs, steel price etc.



## Data in this presentation represents:

**100% of each vessel** (values, claims).

Claims trends by **accident year** (= calendar year in which claims occurred)

ca. 50% of world fleet > 10,000 gross tons (33% of total commercial world fleet)

Trends as of 31 December 2022.

Most graphs include estimates for the backlog in claims reporting (dotted lines), for claims not yet reported by the end of the year as well as future adjustments of outstanding claims reserves. Also called IBNR (incurred but not reported).

# NOMIS DATA REPRESENTS 31% OF WORLD FLEET\* >1000 GT

## HIGHEST REPRESENTATION ON LARGE VESSELS BUILT AFTER YEAR 2000

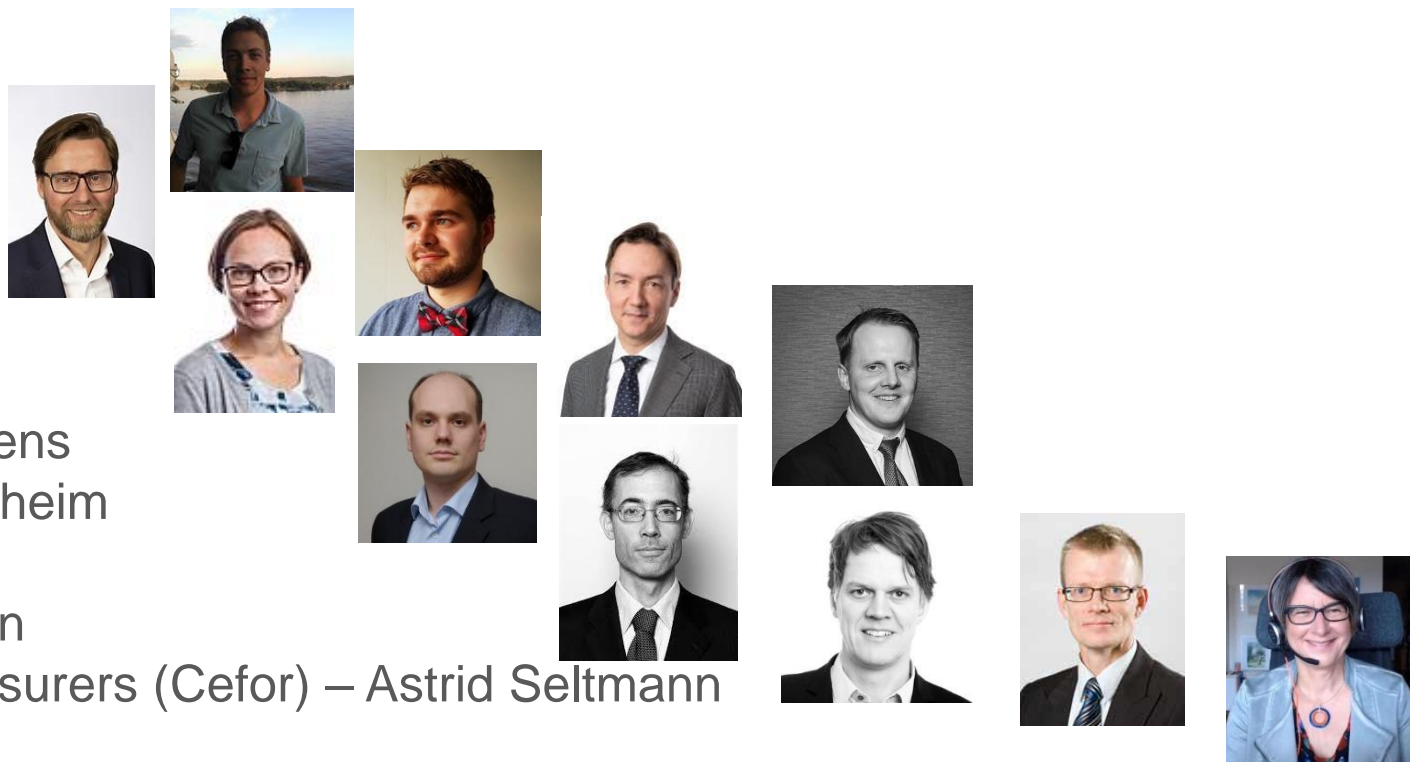
Year of build	1,000-20,000	>20,000	Grand Total
<b>Average of Cefor</b>			
2017-2022	22.0 %	45.7 %	35.4 %
2012-2016	27.3 %	55.5 %	42.3 %
2007-2011	31.0 %	61.0 %	43.0 %
2002-2006	26.5 %	62.6 %	40.1 %
1997-2001	24.9 %	38.6 %	28.9 %
1992-1996	12.2 %	21.2 %	13.3 %
<1992 or (blank)	4.7 %	15.1 %	5.1 %
<b>Total World Fleet</b>			
2017-2022	3,476	4,896	8,372
2012-2016	5,014	6,137	11,151
2007-2011	7,659	6,455	14,114
2002-2006	4,048	3,391	7,439
1997-2001	3,300	1,610	4,910
1992-1996	2,880	499	3,379
<1992 or (blank)	12,300	665	12,965
<b>Total Average of Cefor</b>	<b>19.2 %</b>	<b>53.0 %</b>	<b>30.7 %</b>
<b>Total Total World Fleet</b>	<b>38,677</b>	<b>23,653</b>	<b>62,330</b>

\* Vessels with IMO number)

# NORDIC MARINE INSURANCE STATISTICS – THE TEAM

The Cefor Statistics Forum dream team 2023:

- Alandia – Jonas Svartström
- Codan – Mikkel Gardner Andersen
- Gard – Kjersti Bruborg
- Gjensidige – Tobias Abrahamsen
- HDI Specialty – Mikael Elhouar
- If – Walter Johannsson-Juup
- Norwegian Hull Club – Christian Irgens
- S Insurance – Christian Børve Blindheim
- Skuld – Otto Rendedal
- The Swedish Club – Anders Hultman
- The Nordic Association of Marine Insurers (Cefor) – Astrid Seltmann



Combining the intellectual power of marine insurance analysts / actuaries / mathematicians / business intelligence director / insurance risk coordinator / underwriter.



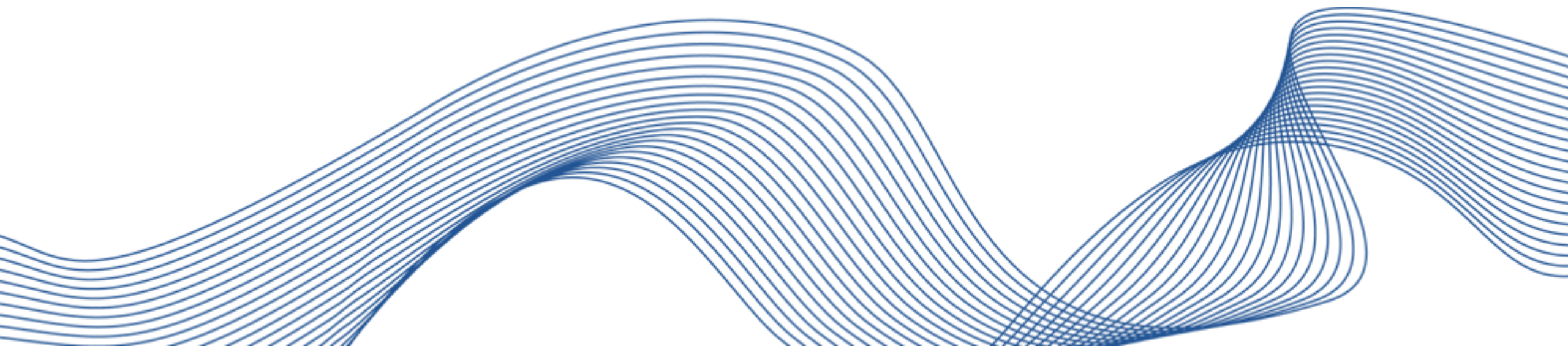
# 'INSTA' VERSUS REALITY: ASTRID WORKING ON 2022 TRENDS



# FLEET & VALUE TRENDS

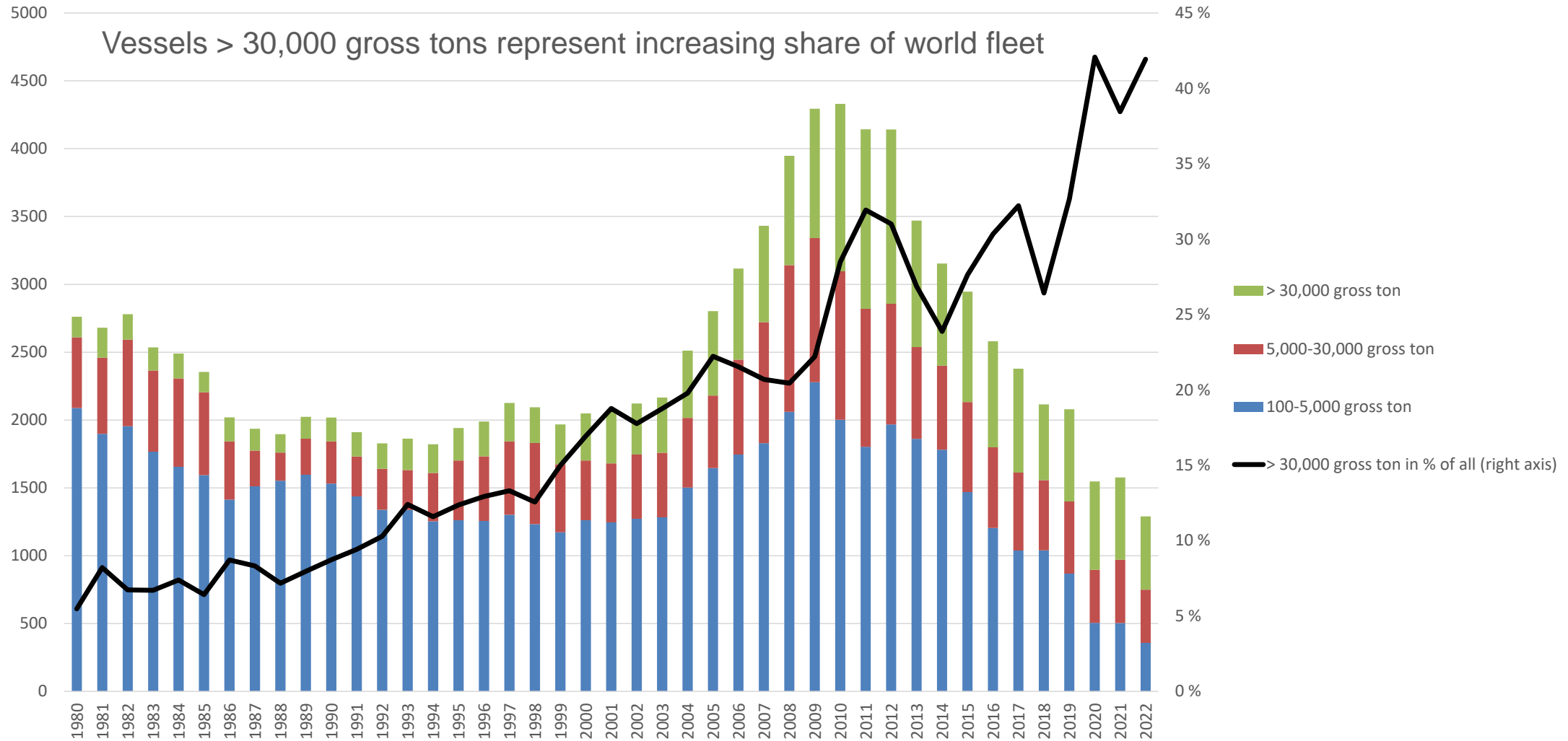


Photo: Astrid Seltmann



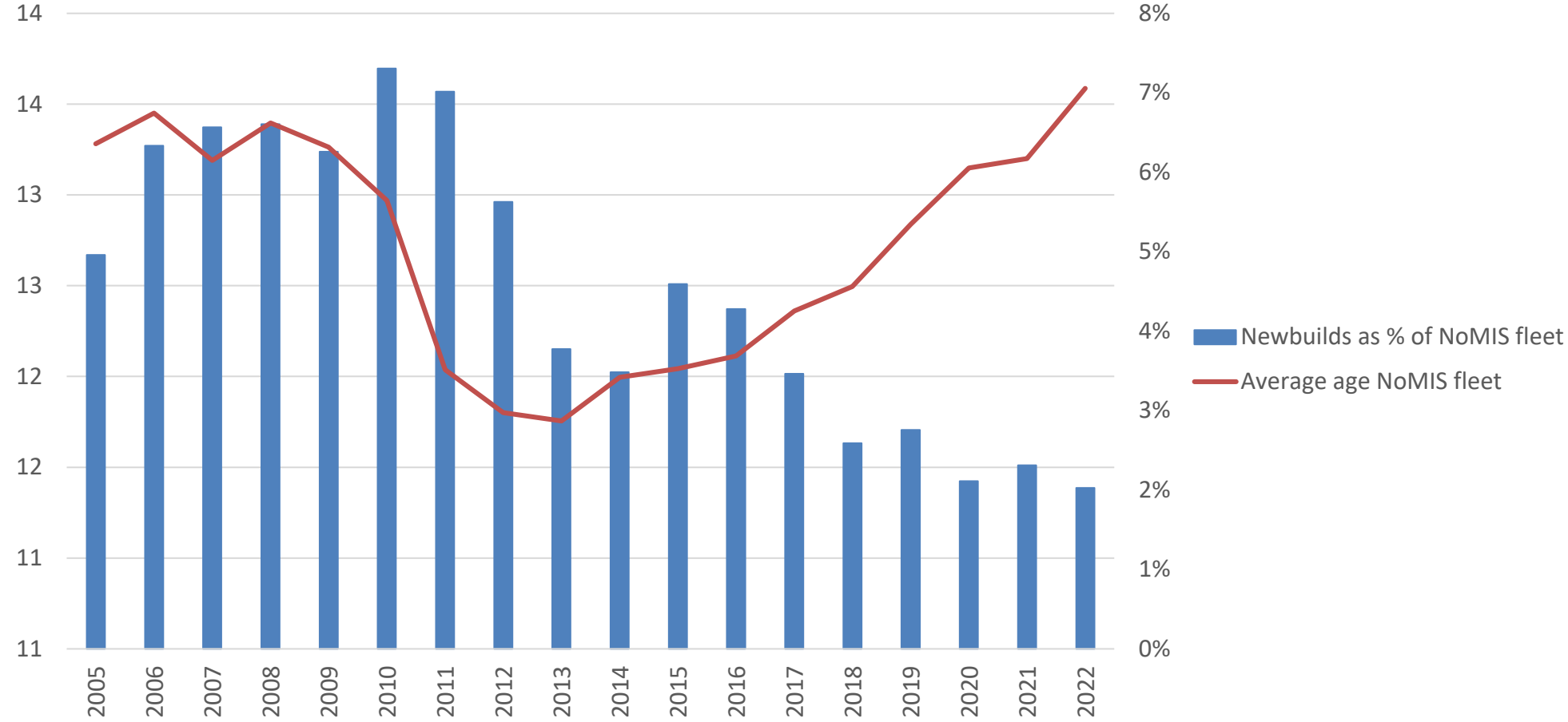
# WORLD FLEET – LESS BUT LARGER NEWBUILDS

## NUMBER OF NEWBUILDS PER YEAR BY INTERVALS OF GROSS TON



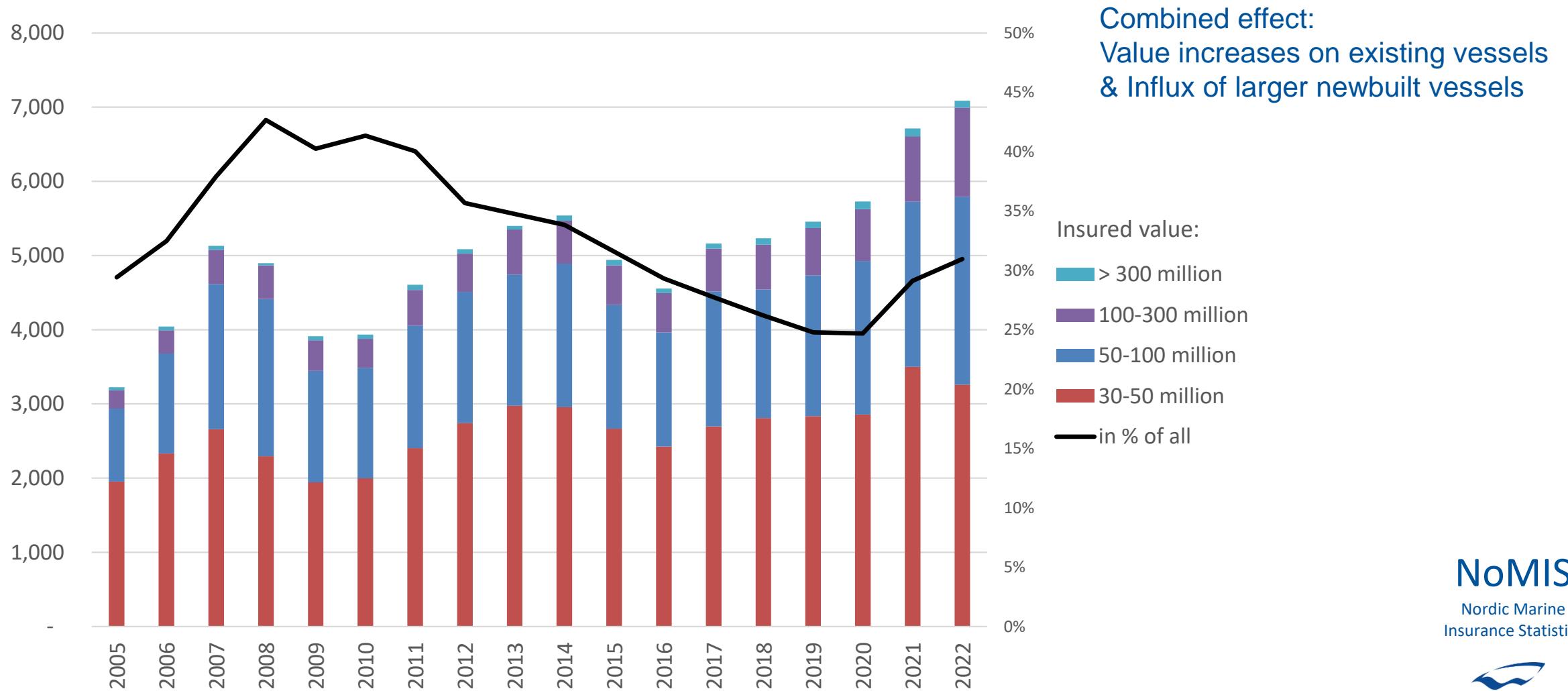
Source: Data: Lloyds List Intelligence, World Fleet Update, as of January 2023 / Graph: Cefor

# NOMIS FLEET FOLLOWS WORLD FLEET TRENDS: LESS NEWBUILDS & INCREASING AGE



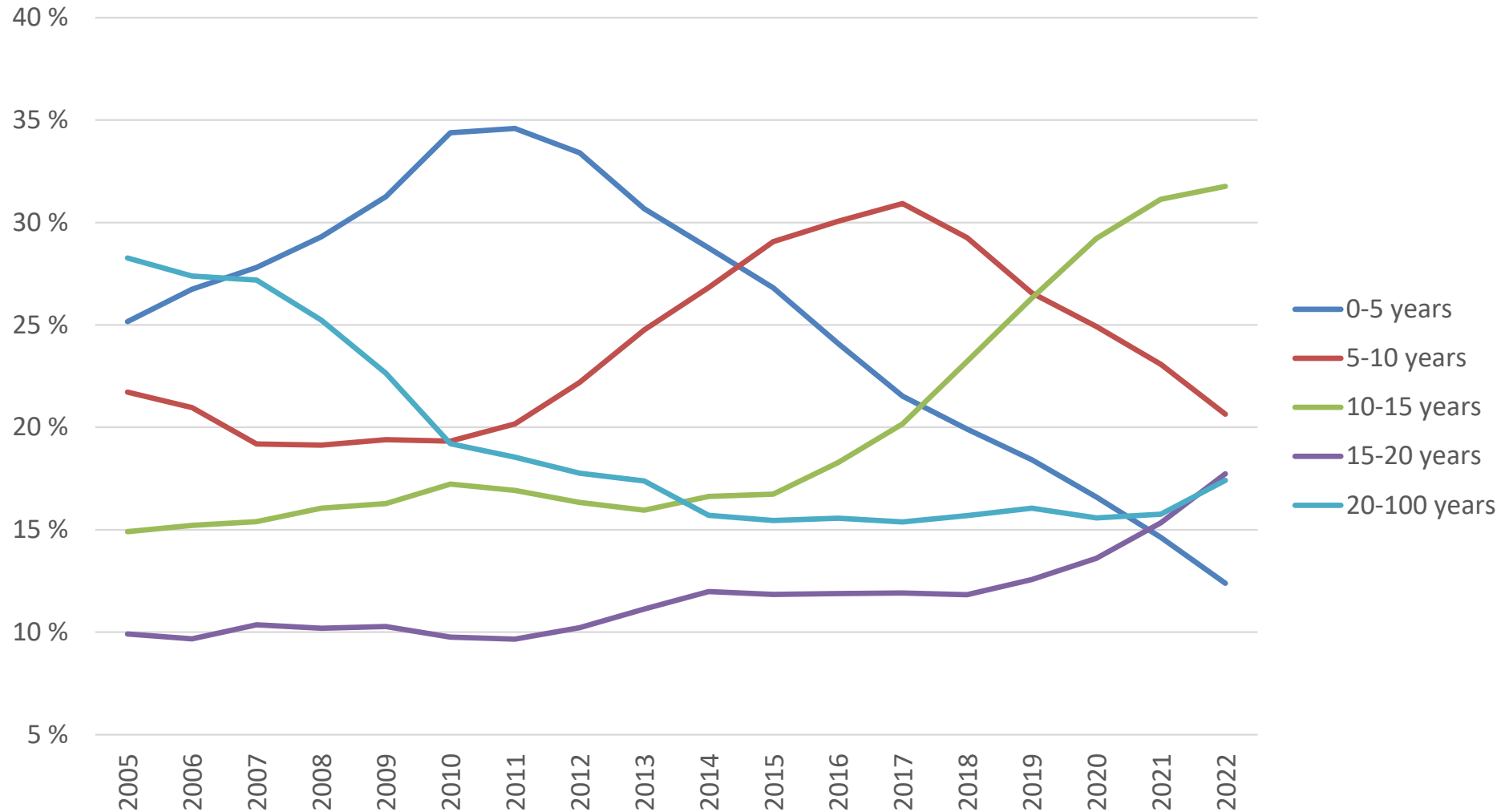
# INCREASE IN NUMBER & SHARE OF HIGH-VALUE VESSELS

BY UNDERWRITING YEAR



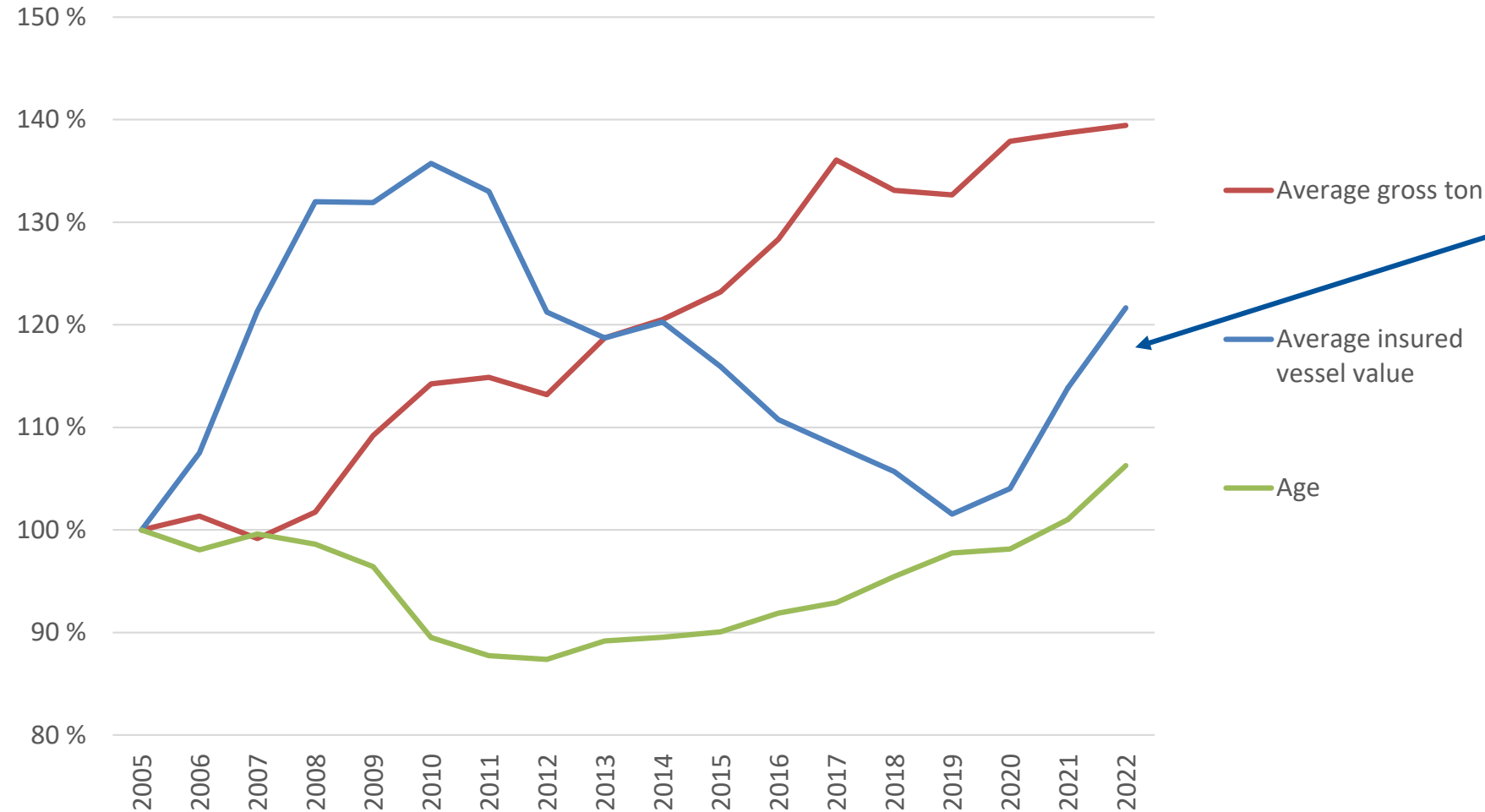
# NOMIS FLEET REFLECTS AGING OF WORLD FLEET

NUMBER OF VESSELS BY AGE GROUP AS % OF TOTAL FLEET



# UNTIL 2019 WIDENING GAP BETWEEN VESSEL SIZE & VALUE FROM 2020 GAP REDUCING (BIG VALUE INCREASES)

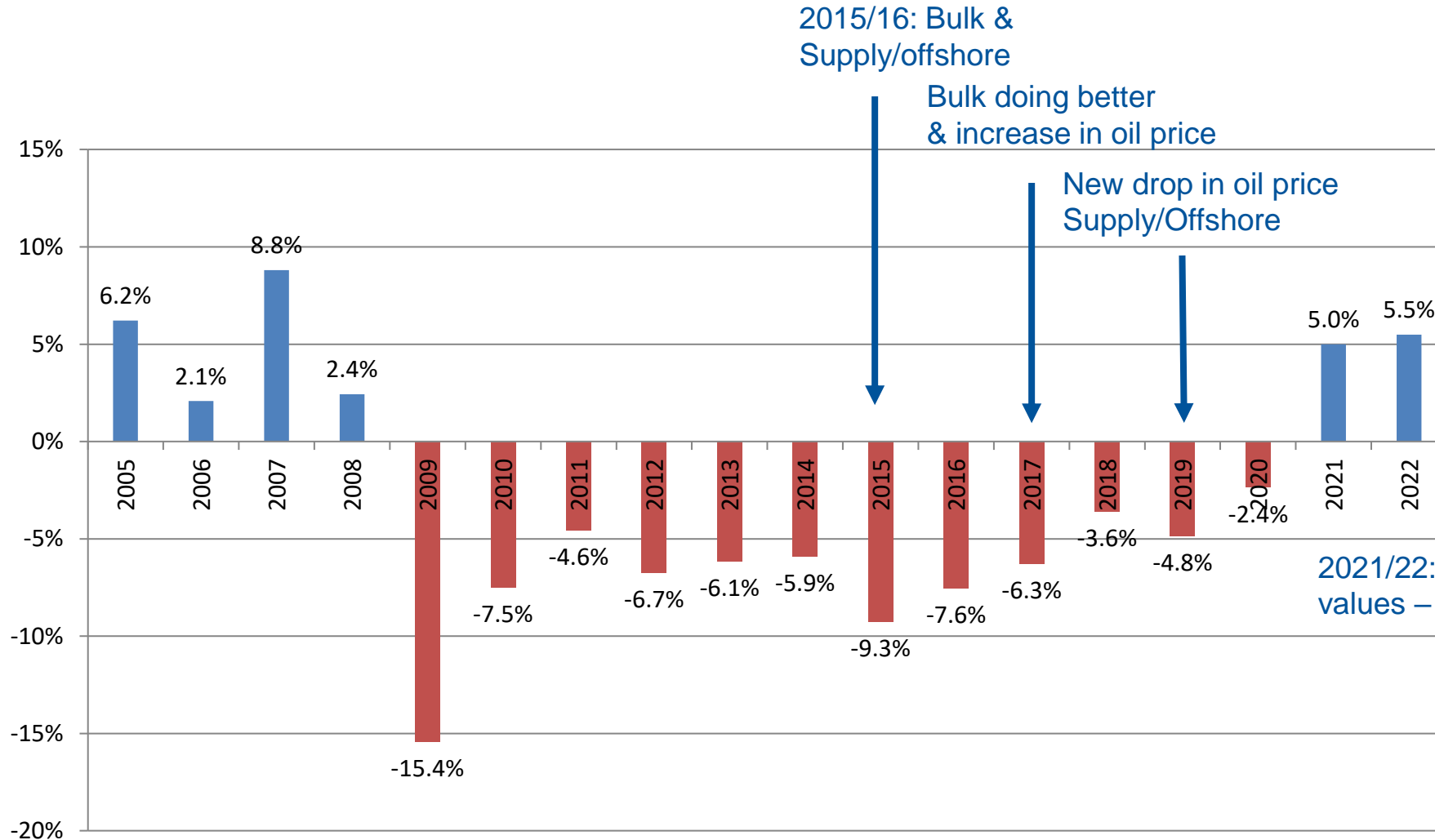
INDEX 2005 = 100%, AVERAGE VESSEL VALUES, GROSS TONS & AGE



Recent upswing  
in values:  
Big impact from  
container vessels

# 2021/2022 VALUES INCREASES ON RENEWAL

ANNUAL CHANGE IN VESSEL VALUES ON RENEWAL\*

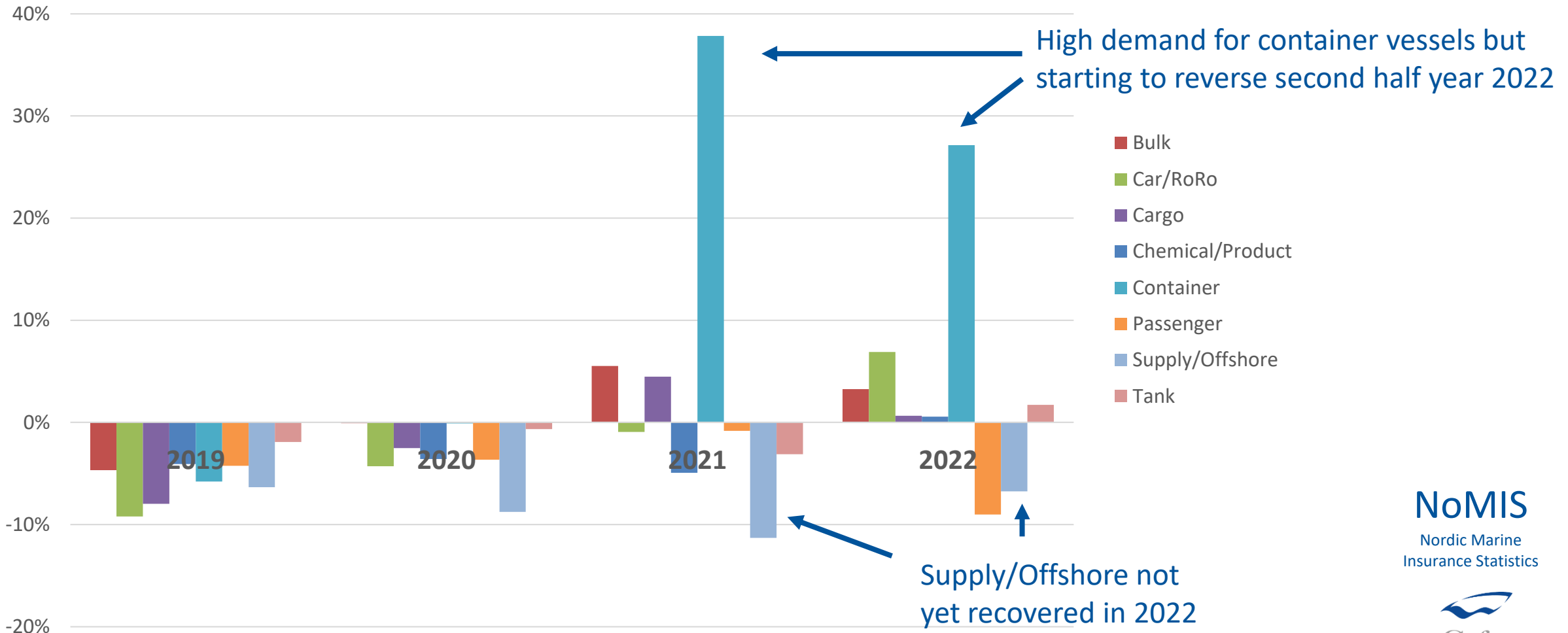


2021/22: Container demand driving up values – but starting to reverse during 2022

\*comparing insured value of same vessels in two consecutive years

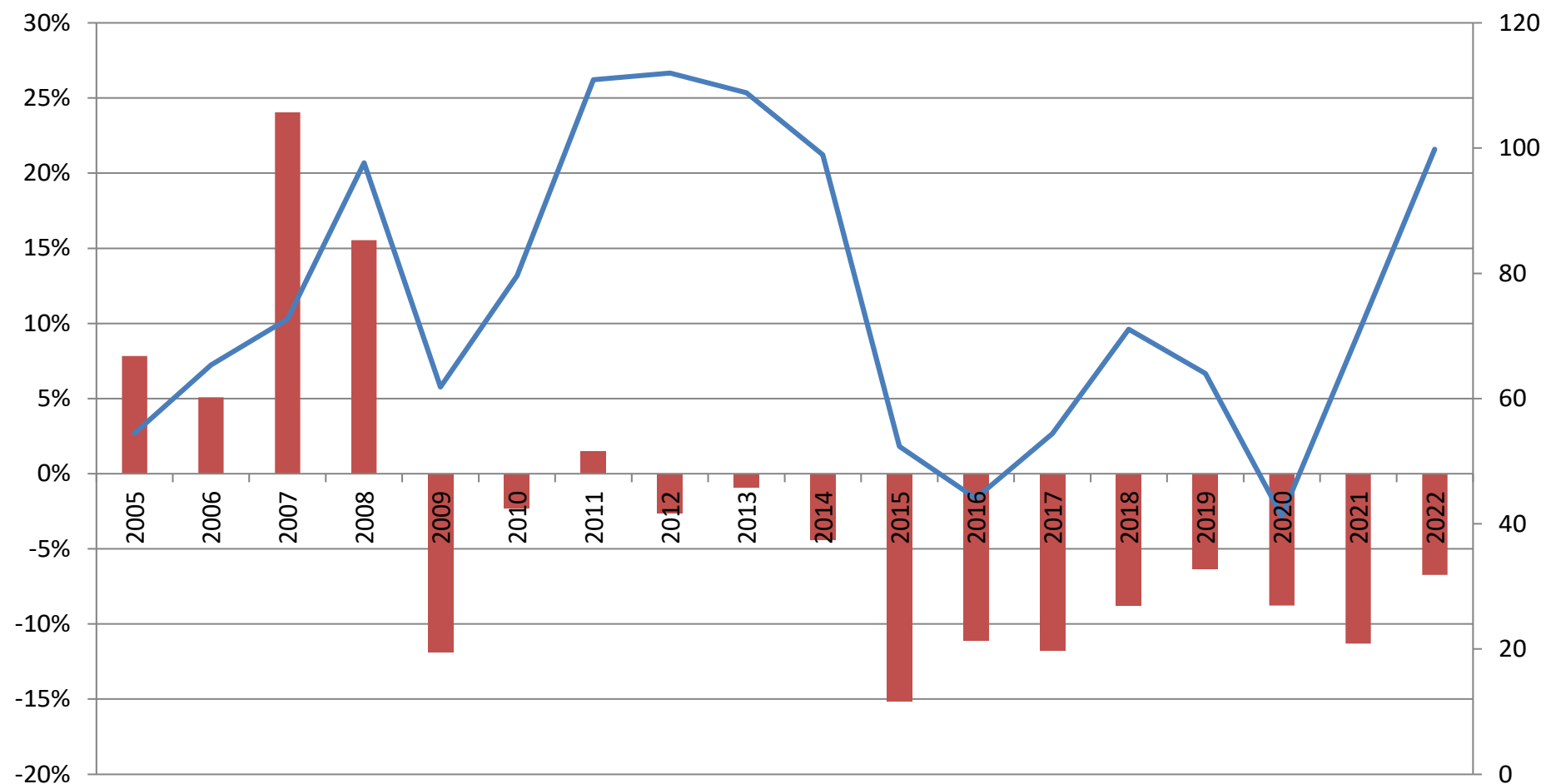
# 2021/2022 VALUE CHANGES DRIVEN BY CONTAINER DEMAND SUPPLY/OFFSHORE NOT YET RECOVERED

ANNUAL CHANGE IN VESSEL VALUES ON RENEWAL, BY VESSEL TYPE



# SUPPLY/OFFSHORE: TIME LAG BETWEEN INCREASE IN OIL PRICE AND RECOVERY OF VESSEL VALUES (DEMAND)

CHANGE IN VESSEL VALUES ON RENEWAL VERSUS OIL PRICE\*



Offshore activity caught up in 2022 but vessel values not yet equally.

Positive effect on supply/ offshore segment in 2023?

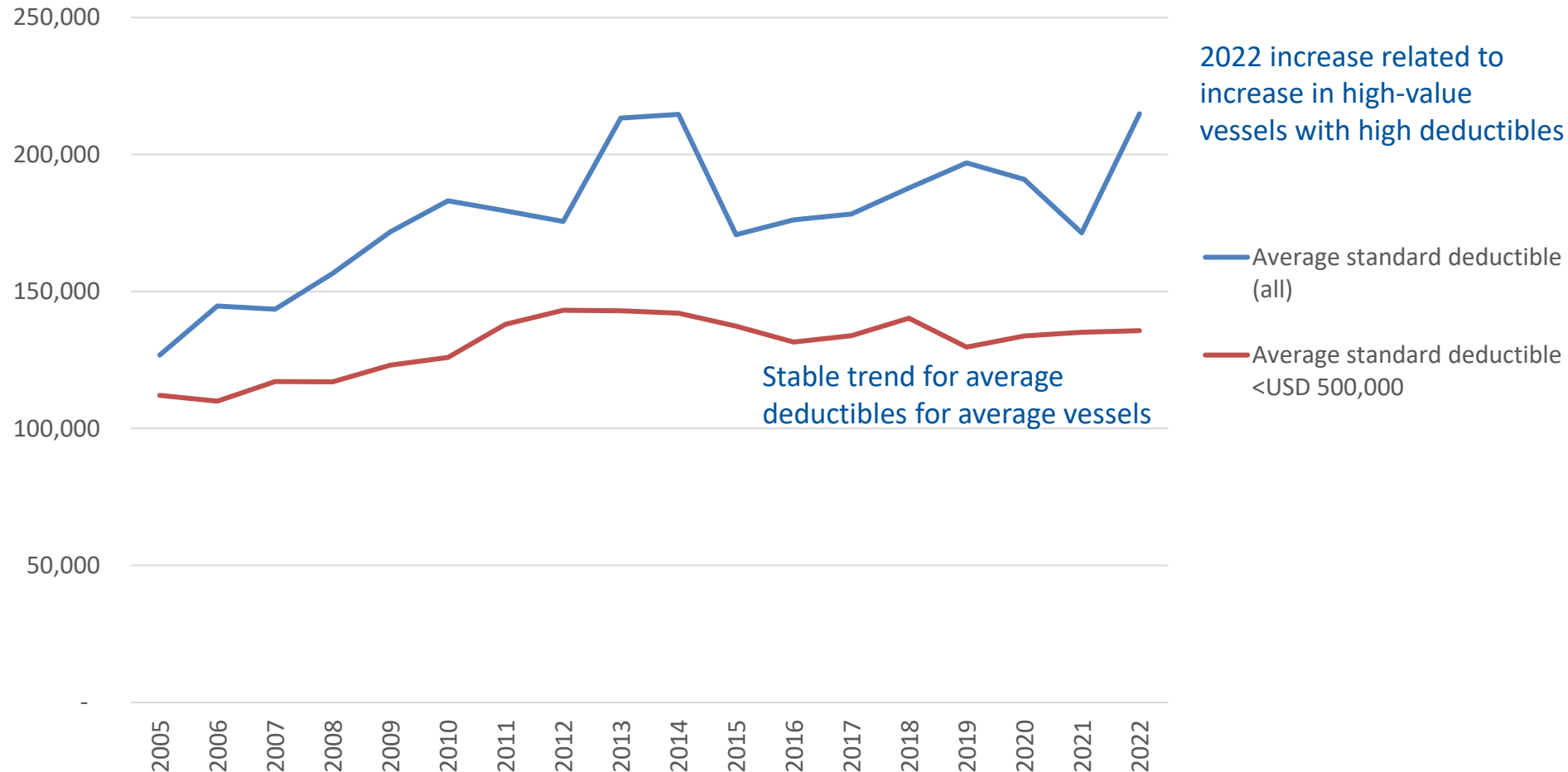
NoMIS  
Nordic Marine  
Insurance Statistics



\*Oil price: World Bank - Commodity markets: <https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f744e55570-0350012021/related/CMO-Historical-Data-Monthly.xlsx>

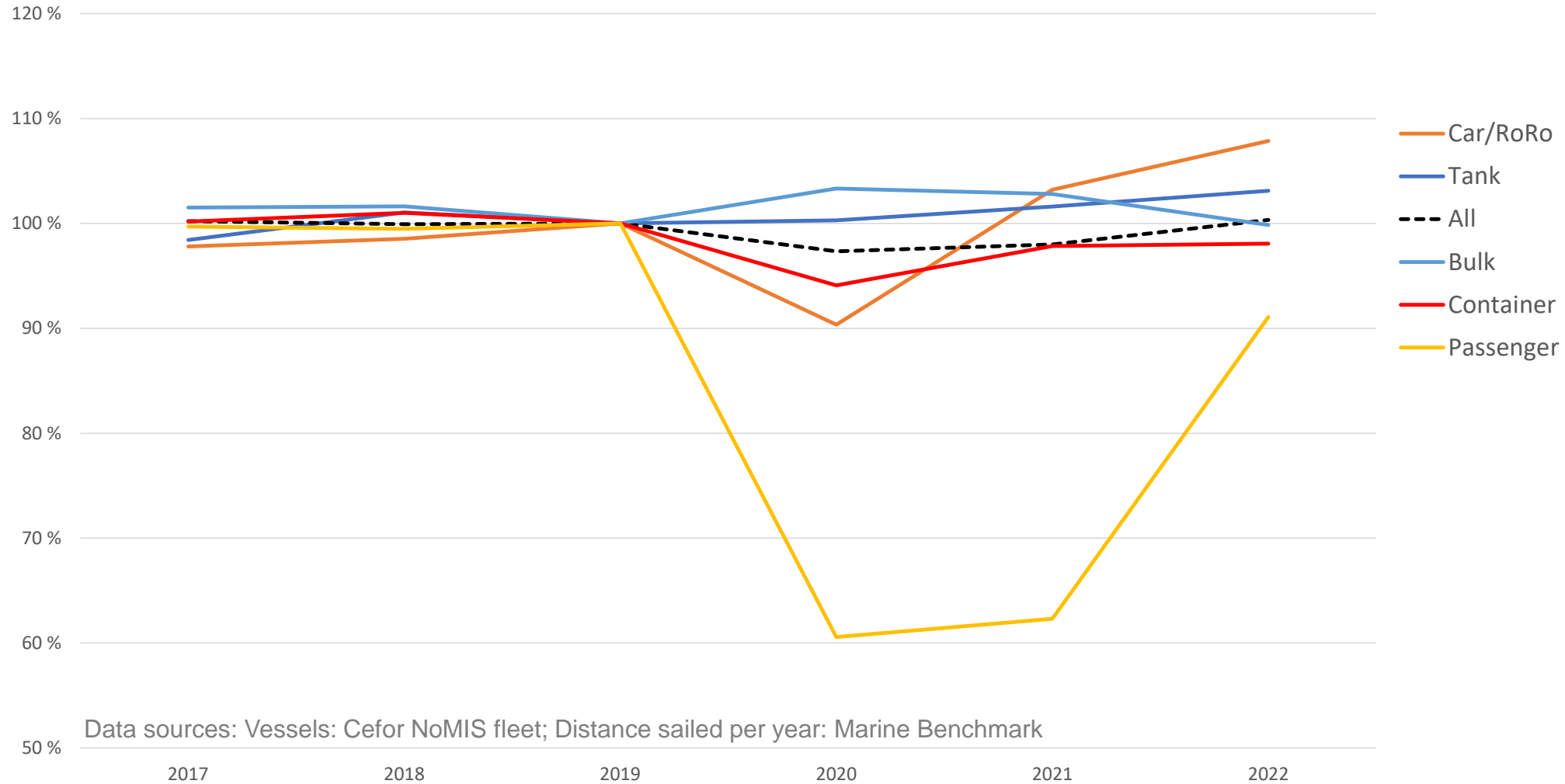
# AVERAGE DEDUCTIBLES: NUMBER & COST OF INSURERS' CLAIMS INFLUENCED BY DEDUCTIBLE LEVELS

AVERAGE BASIC DEDUCTIBLE (USD)



# VESSEL ACTIVITY PATTERNS (DISTANCE SAILED): DEVIATIONS FROM STANDARD PATTERN BY SEGMENT 2020-2022

DISTANCE SAILED PER VESSEL PER YEAR, INDEX 2019 = 100%



Data sources: Vessels: Cefor NoMIS fleet; Distance sailed per year: Marine Benchmark

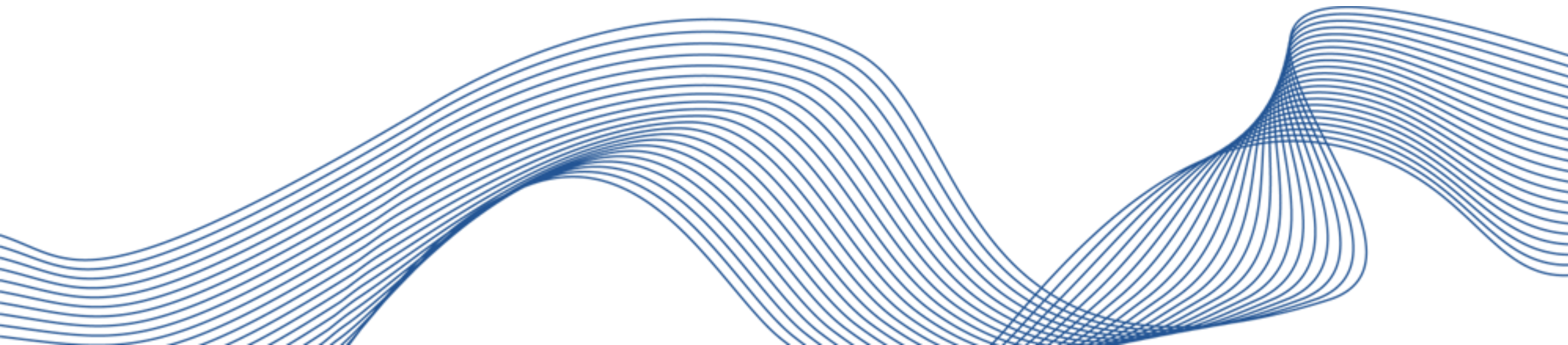
# SUMMARY WORLD FLEET & VESSEL VALUES

- Less newbuilds / average age of world fleet is increasing
- Newbuilds increase in size
- Large increase in vessel values on 2021 and 2022 renewals driven by container demand (but flattening out during 2022).
- Share of high-value vessels in portfolio on the rise again
- Vessel activity: greater deviations from average pattern over last years (pandemic & other effects).

How does that impact casualty trends?

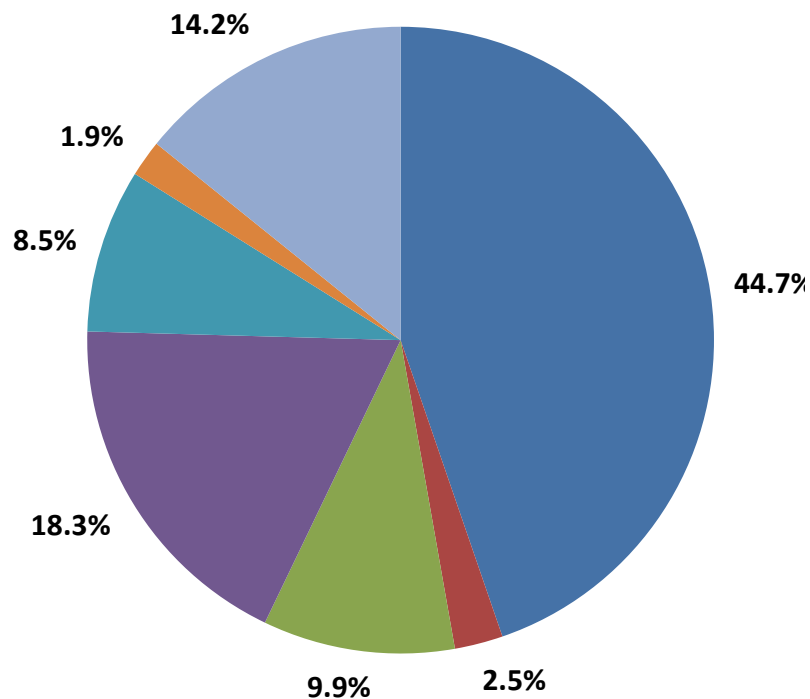
- Claims frequency and cost differ by vessel age, type, size and other static vessel features.
- Claims frequency is related to a vessel's activity (distance, speed, geographic areas).
- Total loss cost is related to vessel values (increased vessel values mean increased maximum possible claim cost but may reduce the probability of a constructive total loss, and vice versa).
- Larger and more complex vessels increase the probability of new record costly claims (also of higher repair cost, not only total losses)
- Larger container vessels have a higher probability of severe damage by fires

# BREAKDOWN BY TYPE OF CASUALTY



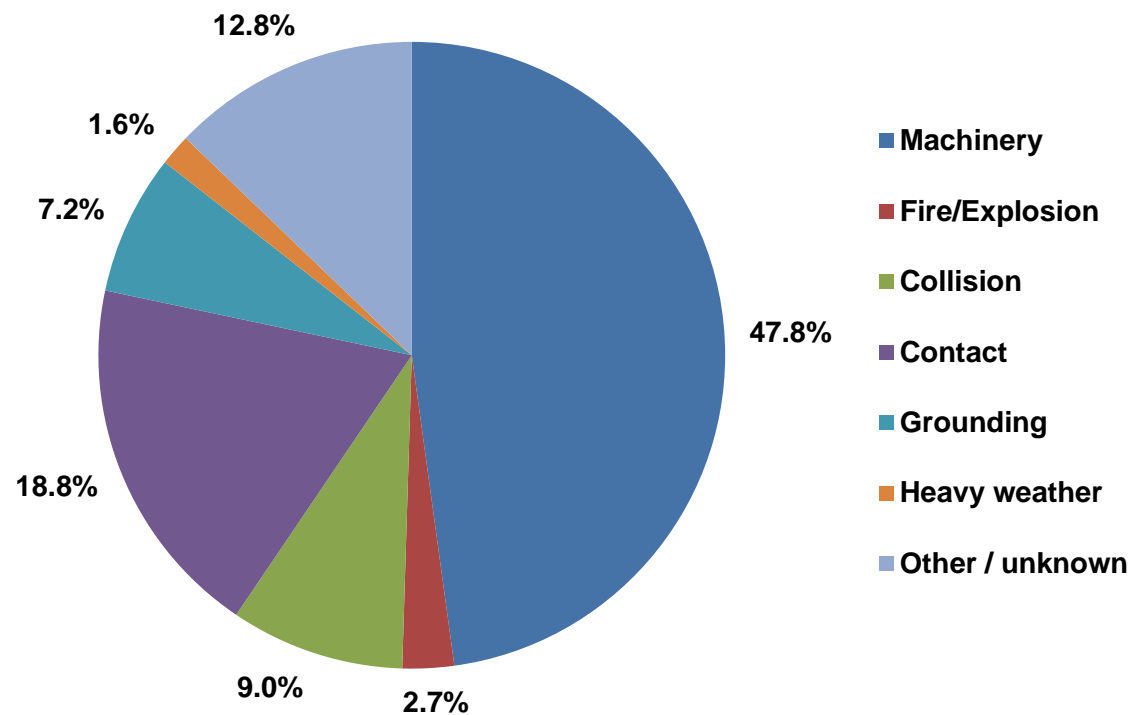
# BREAKDOWN OF CLAIMS (NUMBERS) BY TYPE OF CASUALTY

2017-2021



2017-2021: 18,340

2022

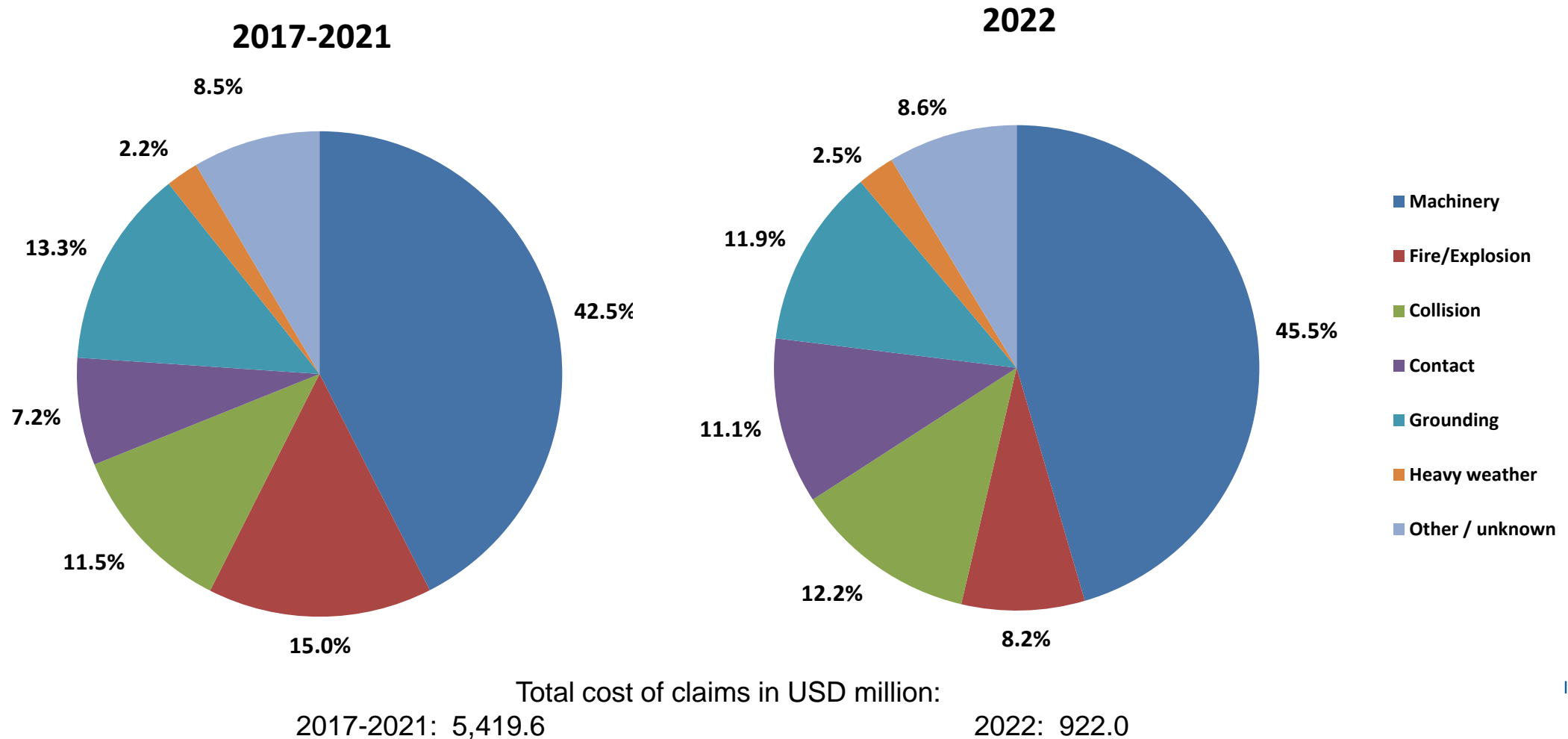


2022: 3,385

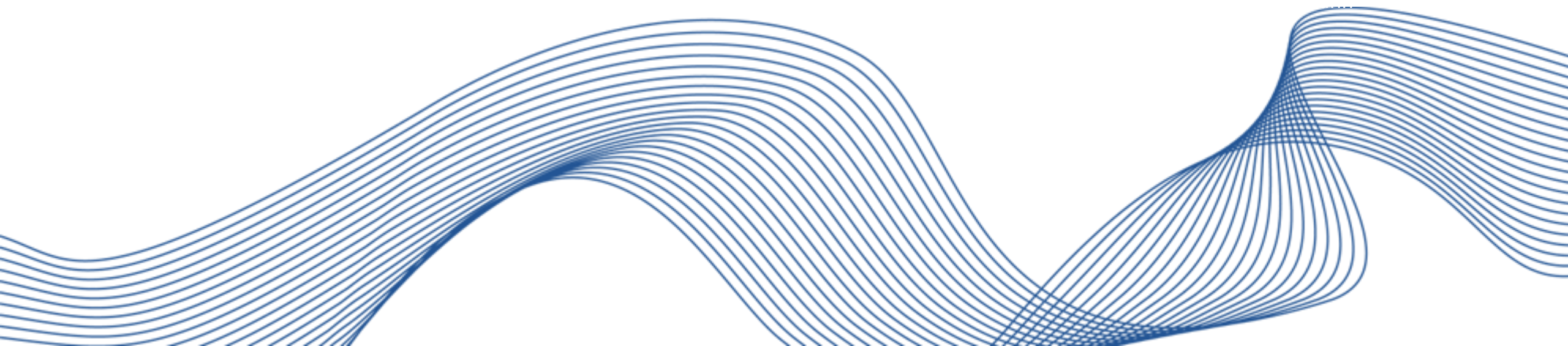
Total number of claims:

# BREAKDOWN OF CLAIMS (COST) BY TYPE OF CASUALTY

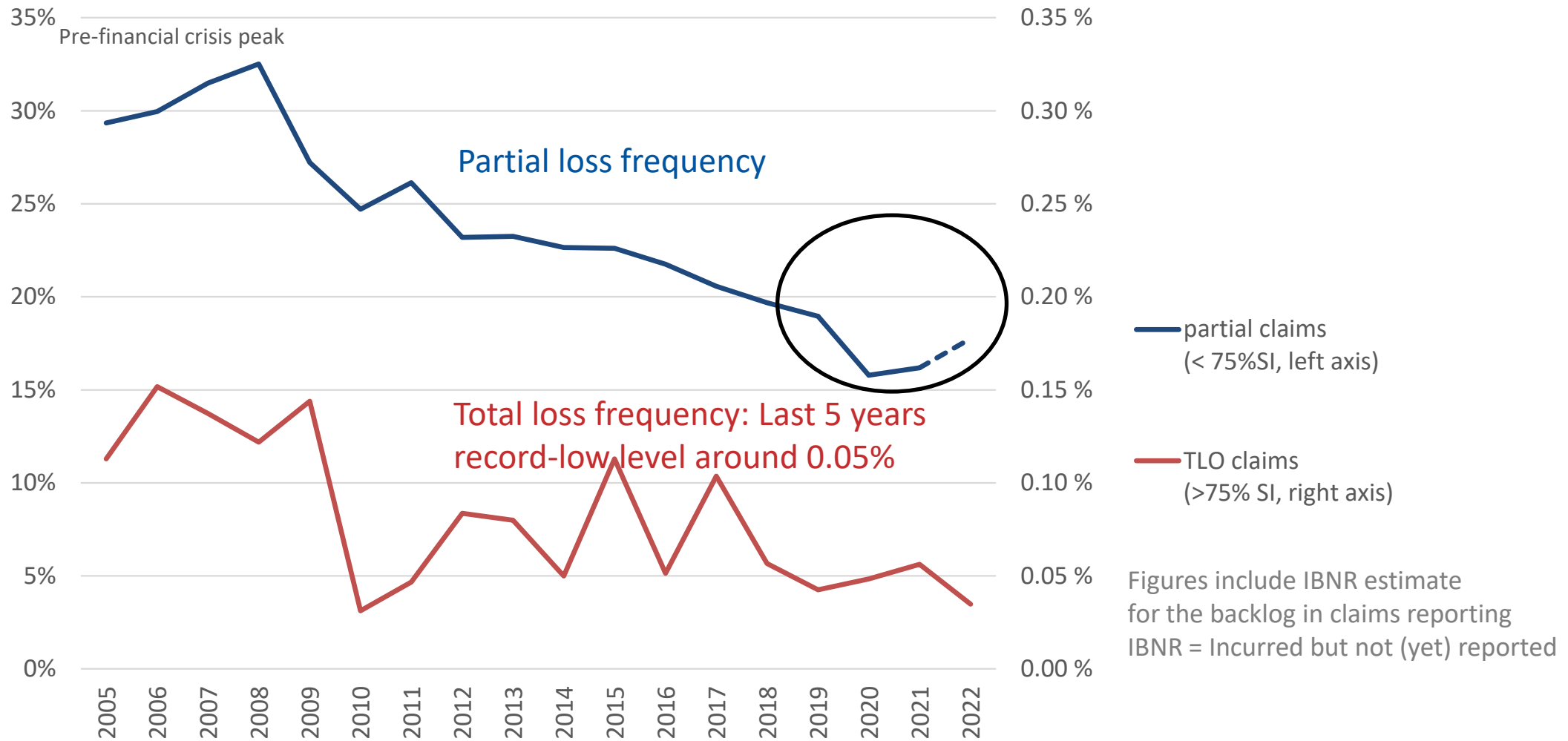
Fires/explosions strong impact on cost.



# CLAIMS FREQUENCY TRENDS



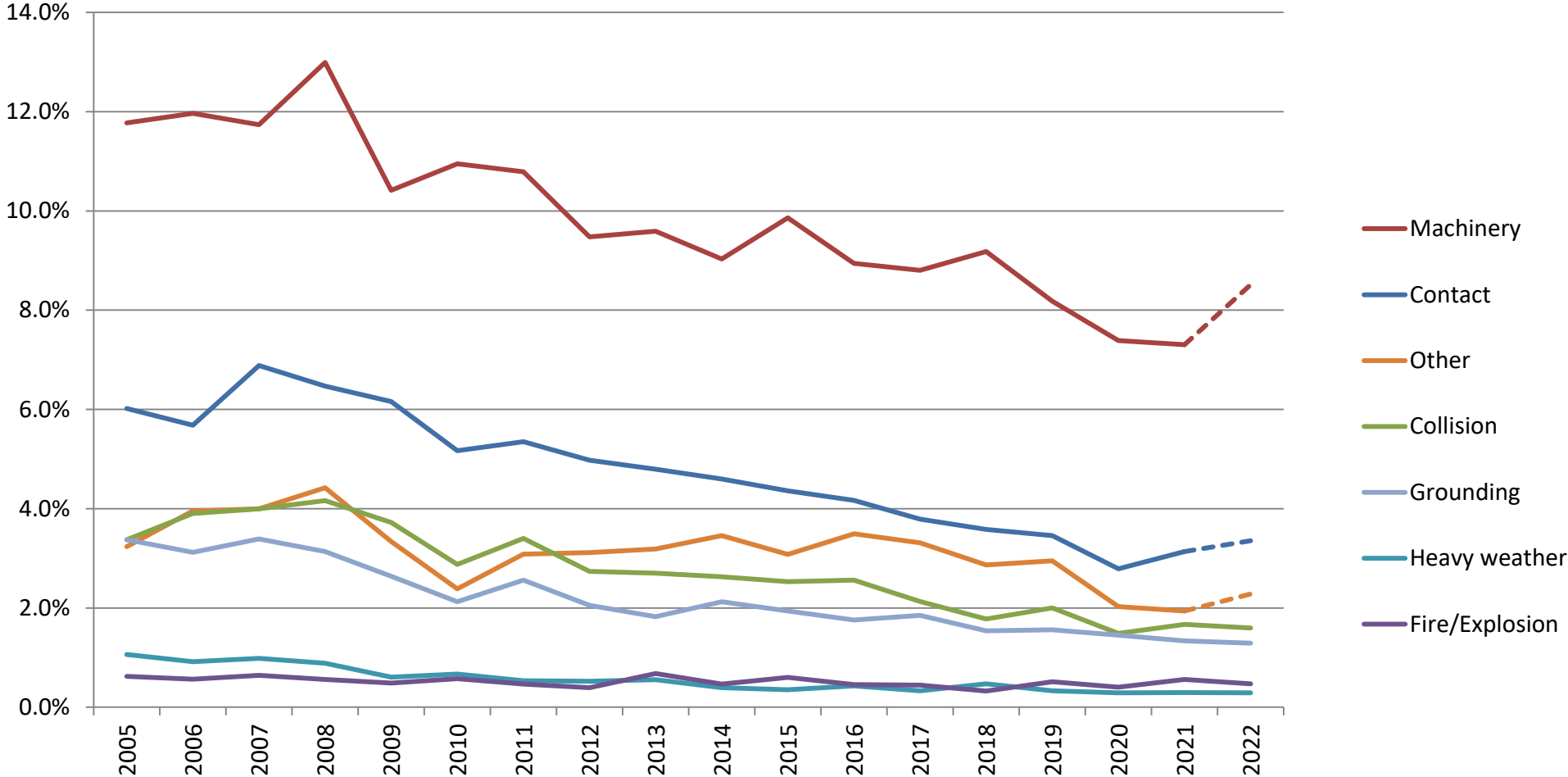
# CLAIMS FREQUENCY\*: POST-PANDEMIC INCREASE BUT NOT BREAKING LONG-TERM POSITIVE TREND



\* = Number of claims divided by number of insured vessels

# CLAIMS FREQUENCY BY TYPE OF CASUALTY: INCREASING BUT NOT EXCEEDING PRE-PANDEMIC LEVELS

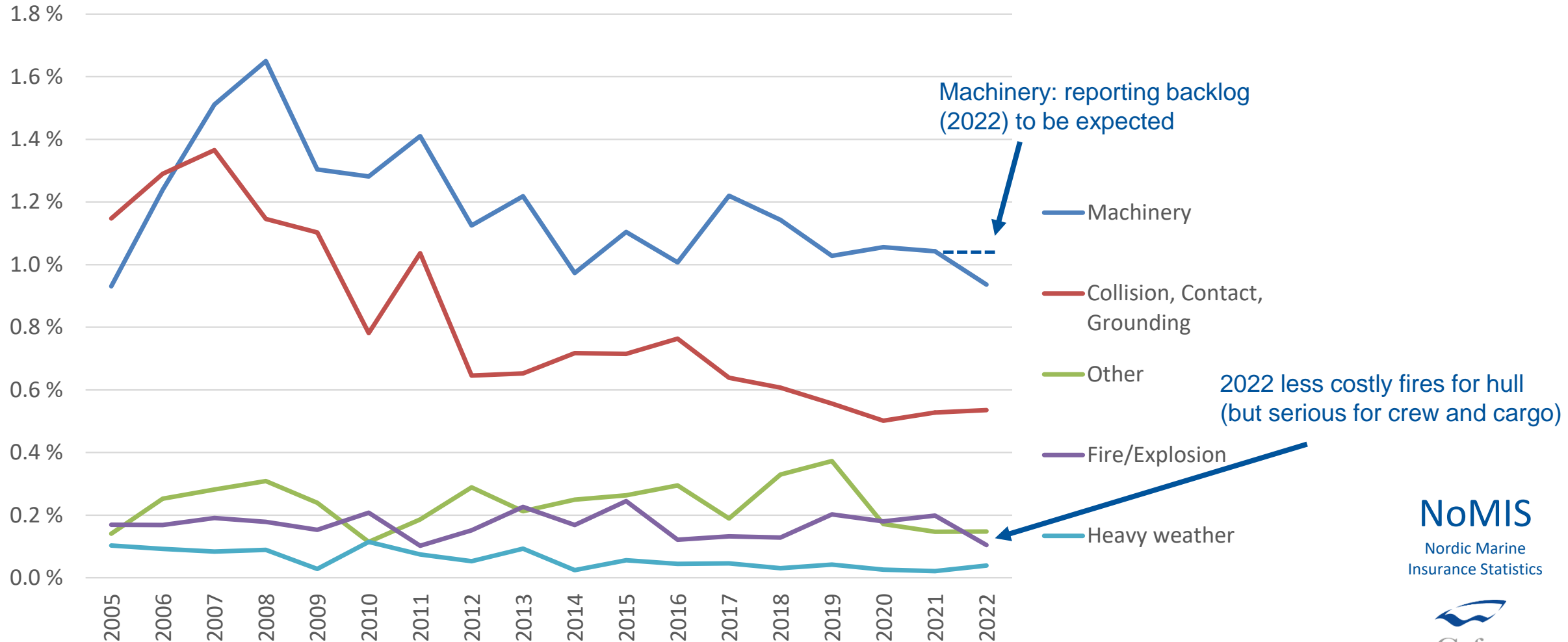
INCLUDING ESTIMATED IBNR



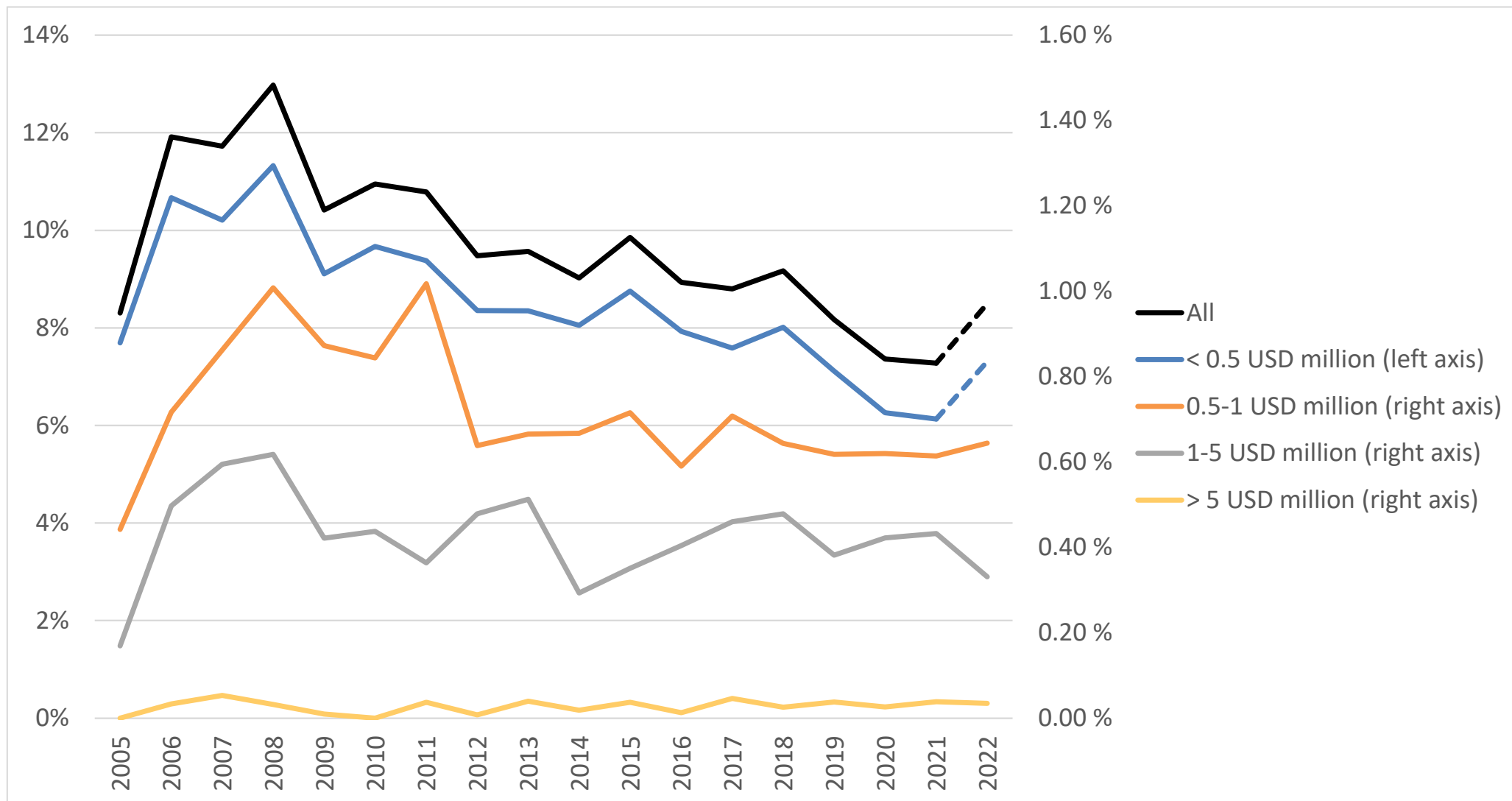
# CLAIMS > USD 500,000: FREQUENCY STABILIZES

2008-2020 DOWNWARD TREND FOR MACHINERY & NAUTICAL-RELATED CLAIMS

2022 LESS COSTLY FIRES THAN PRECEDING THREE YEARS



# MACHINERY CLAIMS FREQUENCY BY INTERVALS OF COST INCREASING IN 2022 BUT NOT EXCEEDING PRE-PANDEMIC LEVEL



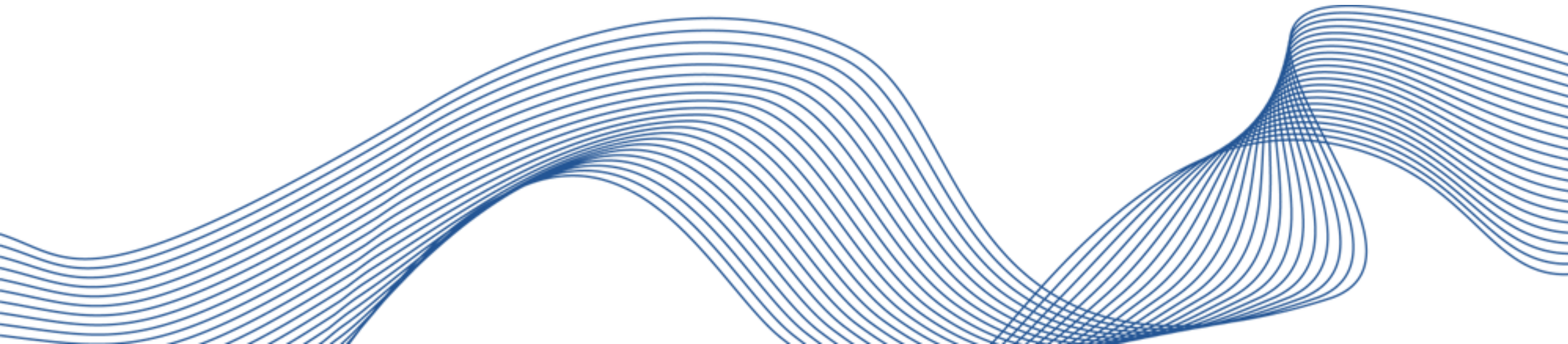
# SUMMARY CASUALTY TRENDS – FREQUENCY

- **Total loss frequency**
  - Long-term positive trend continues (focus on loss prevention)
  - Record-low level of 0.4% in 2022, kept low between 0.4% and 0.10% since 2010.
- **Overall claims frequency**
  - Upward trend after extraordinary drop in 2020 but not (yet) exceeding pre-pandemic level.
- **Major loss frequency (costly casualties)**
  - Very low in 2022
- **Influencing factors**
  - Static vessel characteristics (vessel age, size, type)
  - Vessel activity (trade, maintenance, lay-ups, congestions, speed, distance sailed, geography)
  - Variations by vessel segment in how pandemic influenced activity levels
  - Changes in underlying risk (new technologies, fuels, vessel design,...)
  - Insurer deductibles (higher deductibles = less claims reported to insurers)
  - Inflation (more claims may pass deductible level)

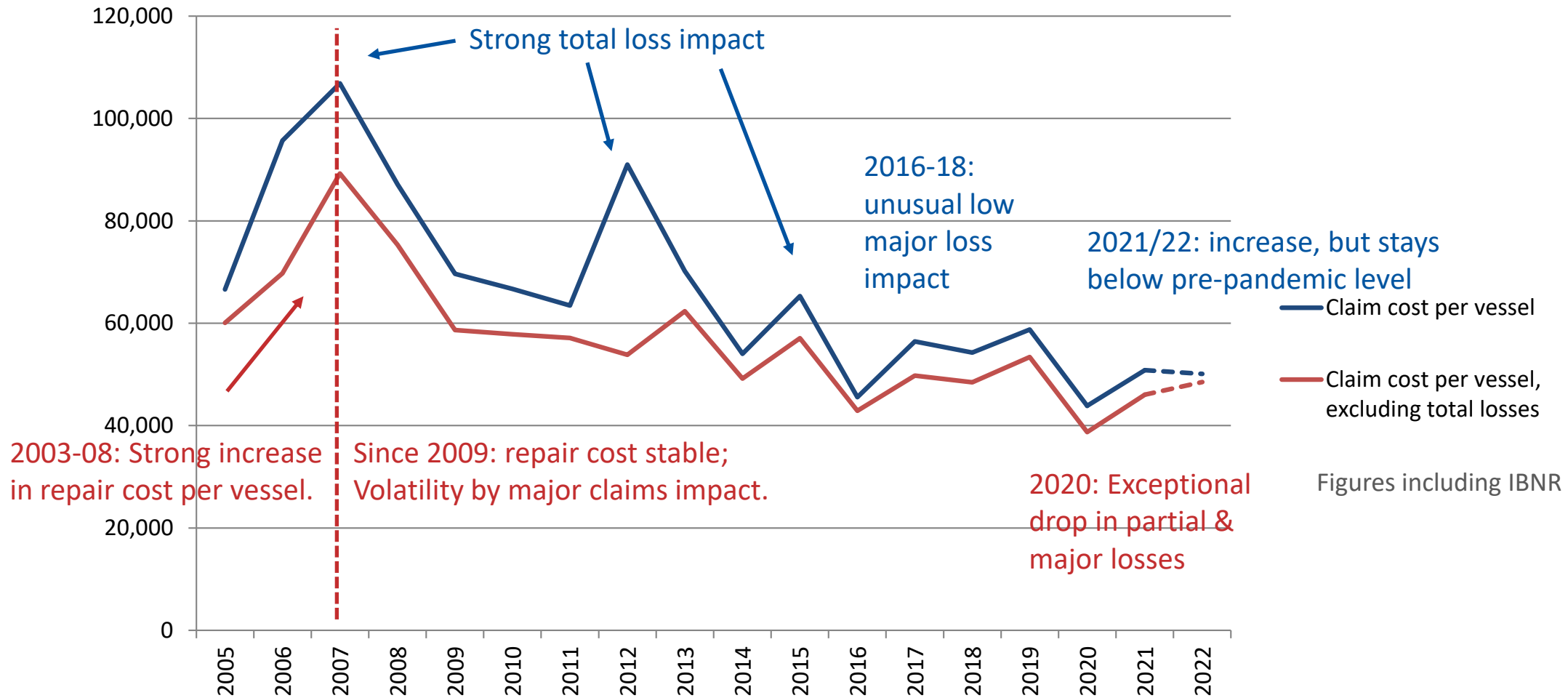
# CLAIM COST TRENDS



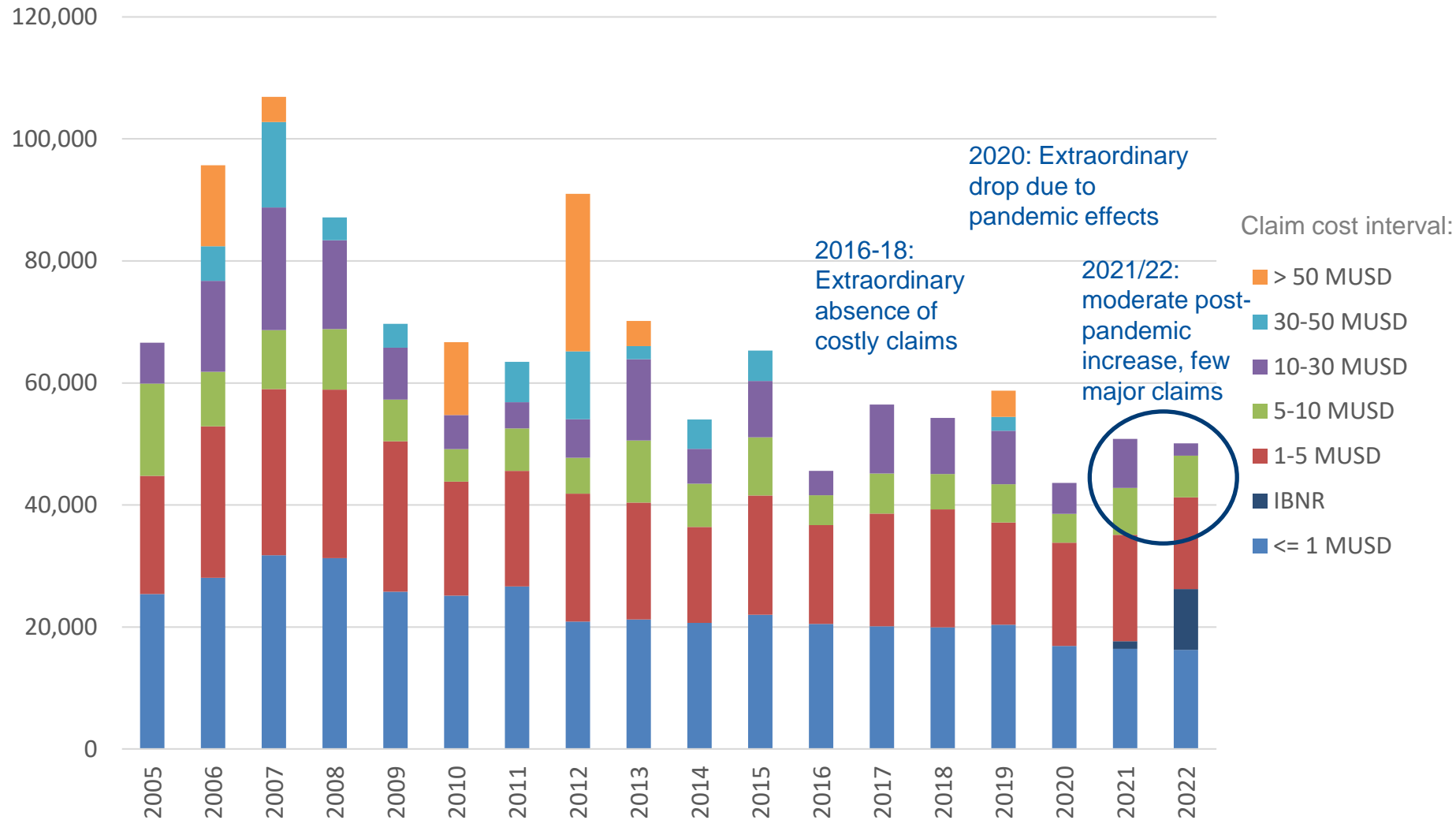
Photo: Astrid Seltmann



# CLAIM COST PER VESSEL: POST-PANDEMIC INCREASE BUT STILL BELOW 2017-2019 LEVEL

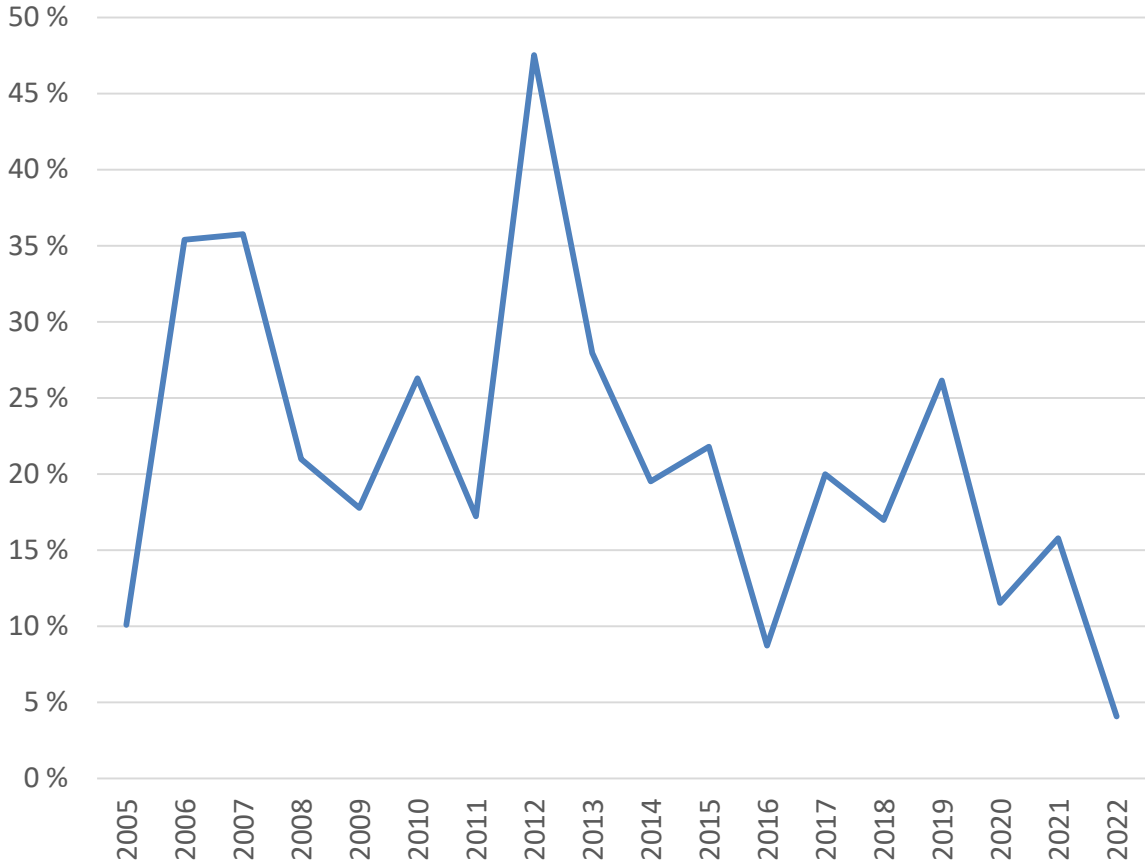


# CLAIM COST PER VESSEL BY COST INTERVALS: SOME INCREASE BUT RECORD LOW MAJOR CLAIMS IMPACT

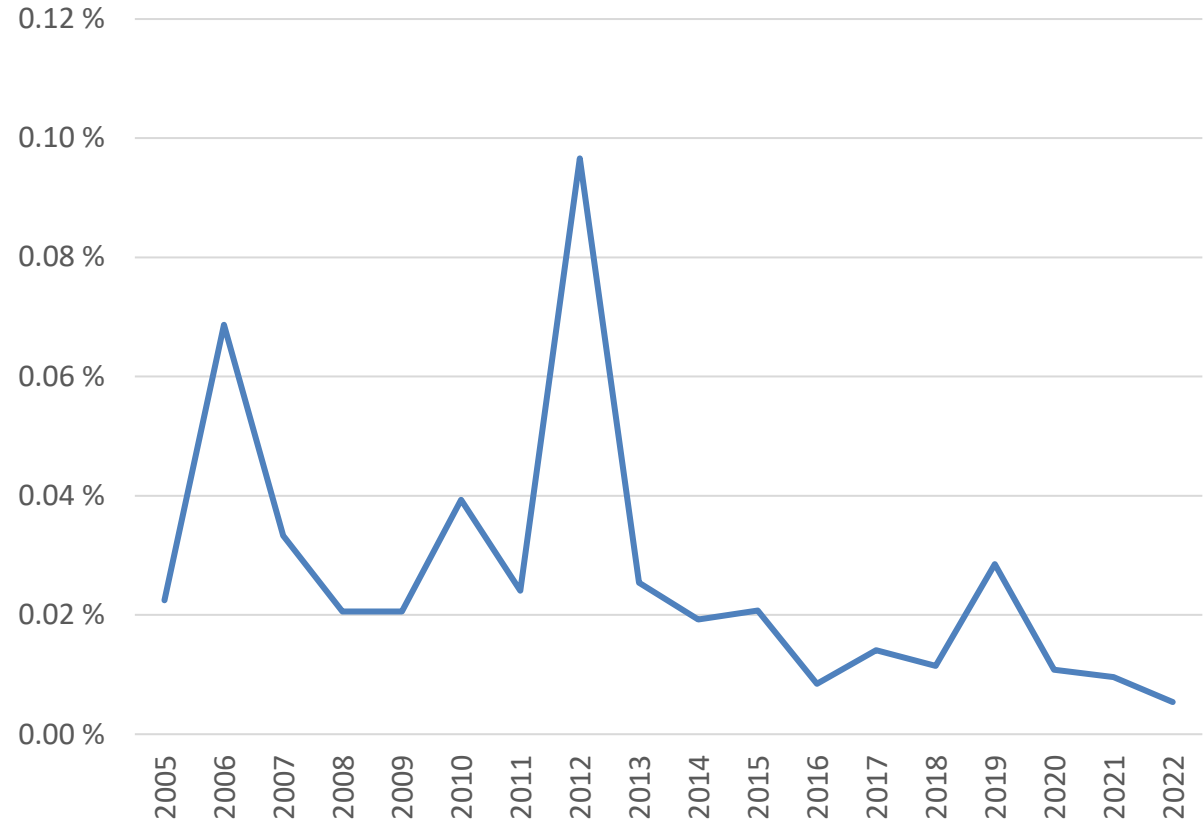


# MAJOR CLAIMS IMPACT RECORD LOW IN 2022

## CLAIMS > USD 10 MILLION AS % OF TOTAL CLAIMS COST



## COST OF 3 LARGEST CLAIMS AS % OF TOTAL INSURED VALUE



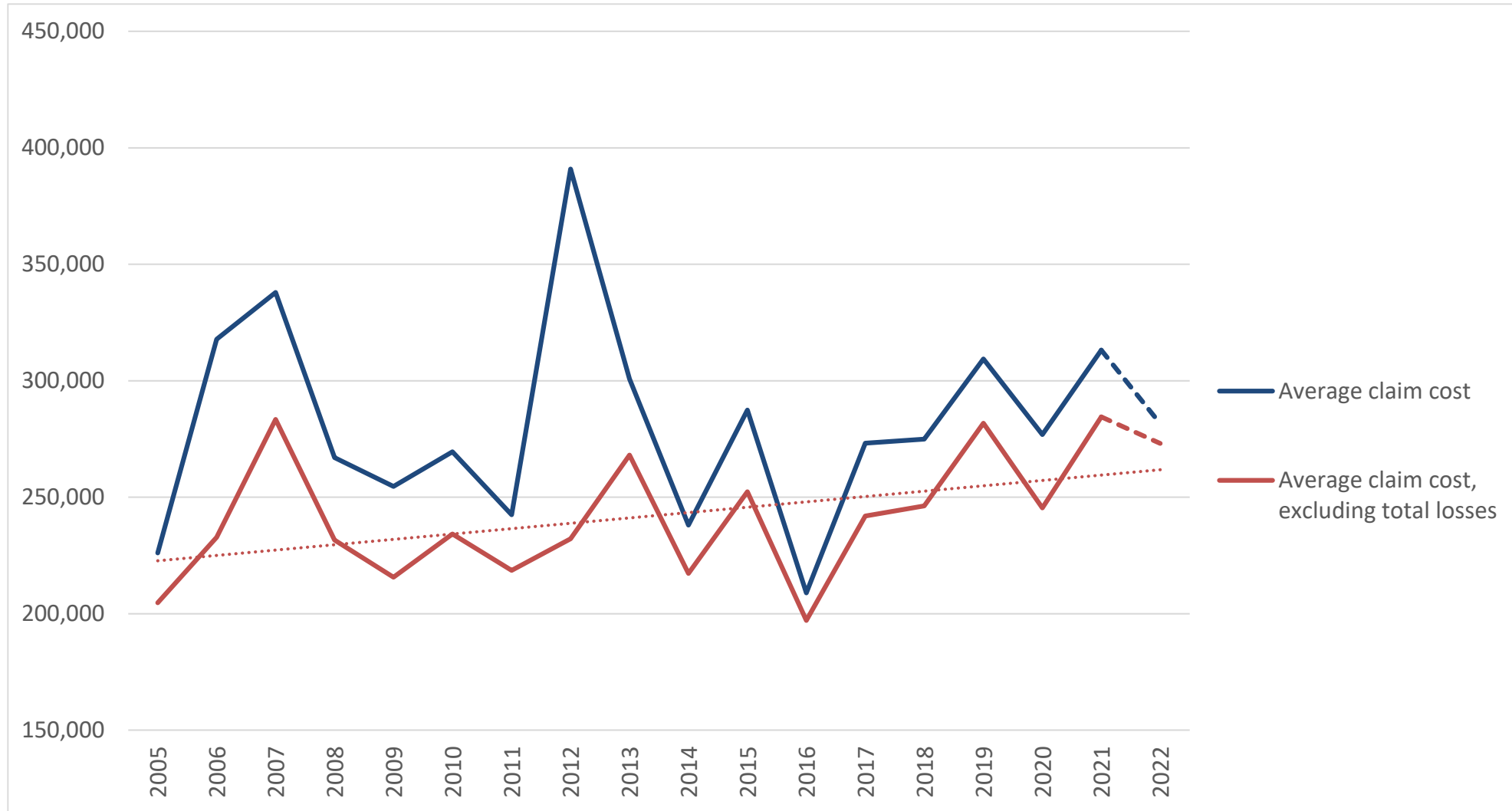
BUT... WHAT ABOUT INFLATION?



Photo: Astrid Seltmann

# COST OF INDIVIDUAL CLAIMS ON THE RISE

AVERAGE PARTIAL AND TOTAL CLAIM COST, INCLUDING IBNR

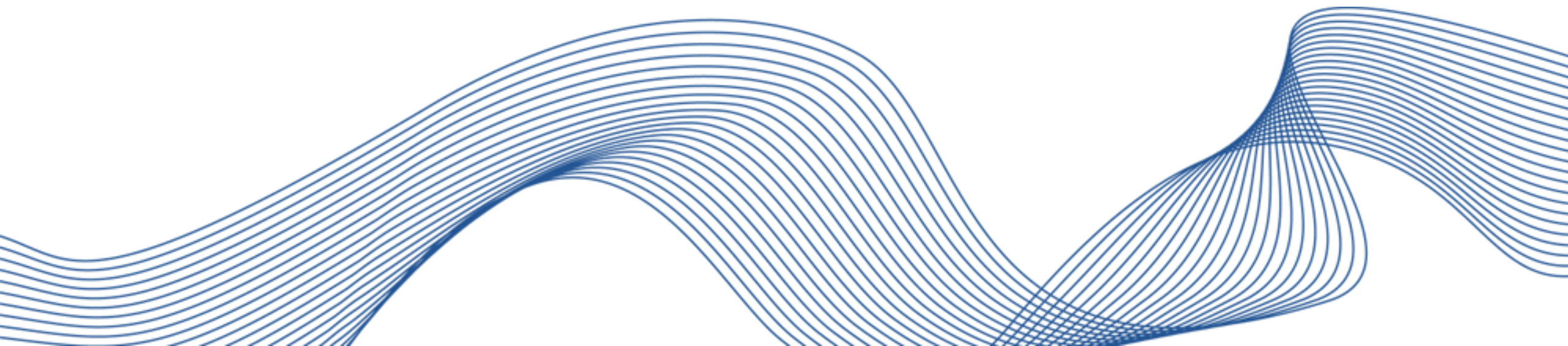


# SUMMARY CASUALTY TRENDS – COST

- **Major losses (hull insurance)**
  - Record-low impact in 2022
  - Increased vessel values may increase potential future risk of very costly losses again
- **Claim cost per vessel / repair cost:**
  - Moderate increase after extraordinary drop in 2020 but not yet exceeding pre-pandemic levels.
- **Cost drivers**
  - Inflation (steel/materials and labour costs), USD exchange rates (repairs often paid in other currencies than USD), maintenance routines, vessel behaviour,...
- **Inflation effects**
  - The cost per vessel<sup>1</sup> is influenced by the claims frequency in combination with the cost of individual claims. A favourable claims frequency trend contributes to a moderate cost per insured vessel.
  - The trend differs when looking at the cost of the claims alone.  
The average cost of individual claims shows an upward trend.

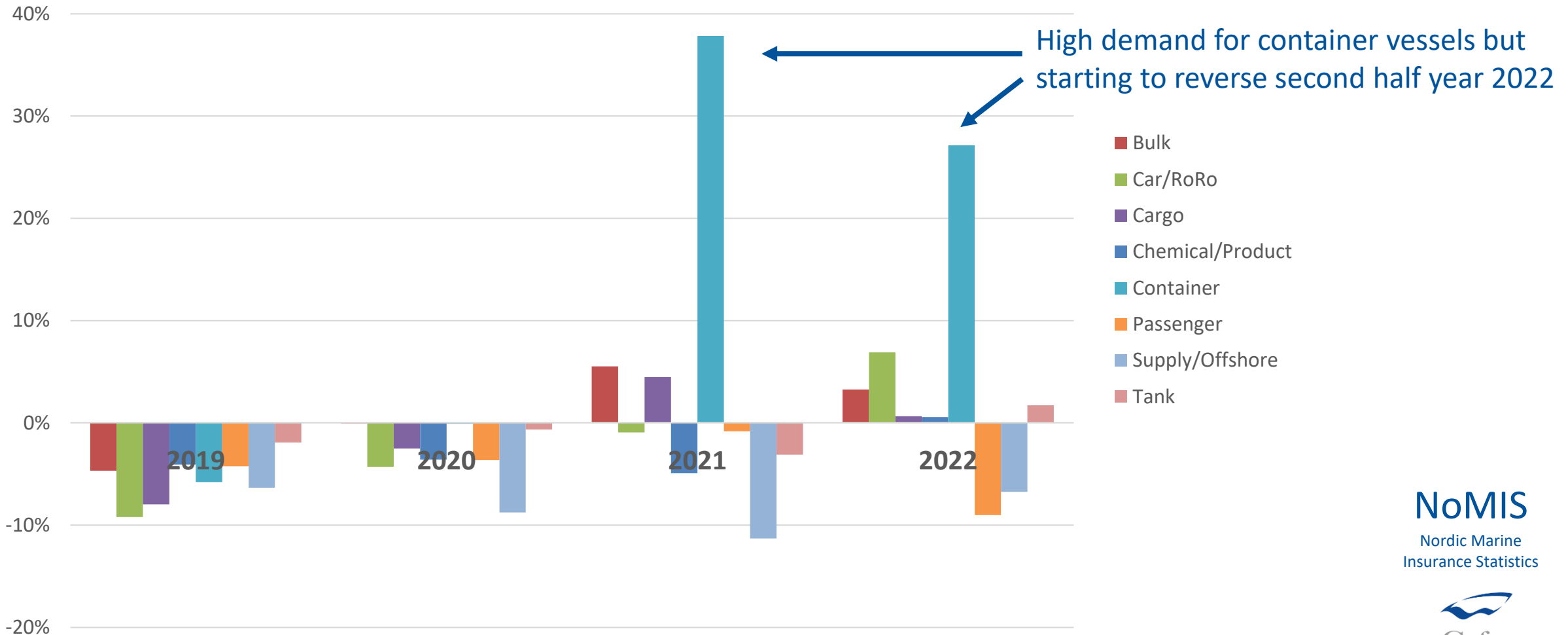
<sup>1</sup> cost per vessel = total cost of all reported claims per year, divided by the number of insured vessels per year

# CONTAINER VESSELS VERSUS OTHER SEGMENTS



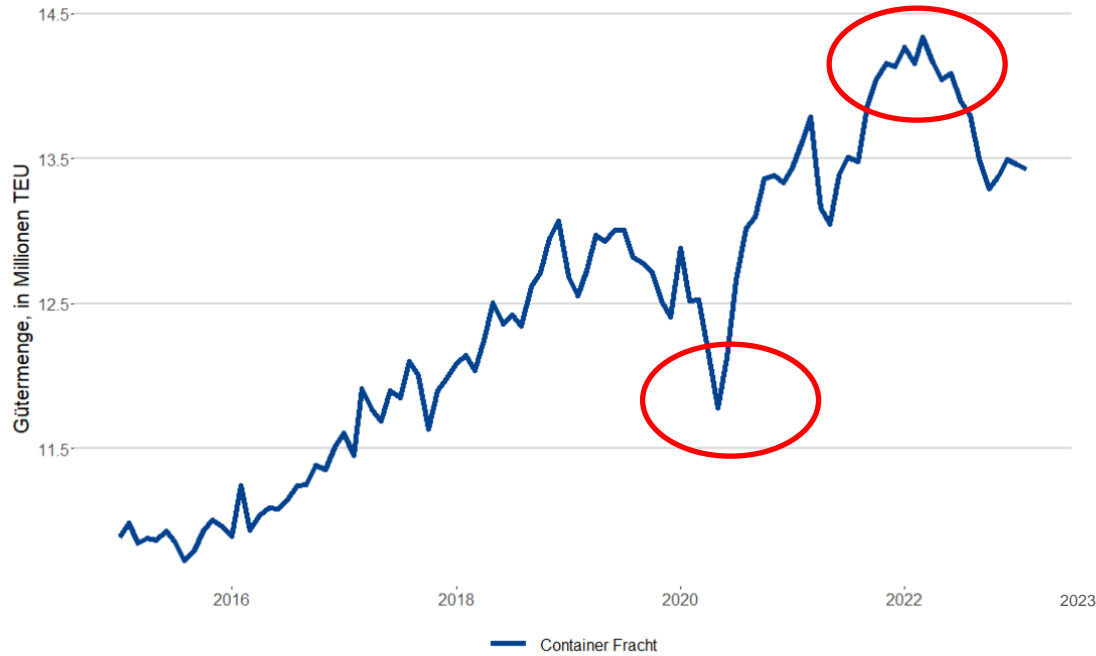
# 2021/22 VALUES CHANGES DRIVEN BY CONTAINER DEMAND SUPPLY/OFFSHORE NOT YET RECOVERED

ANNUAL CHANGE IN VESSEL VALUES ON RENEWAL, BY VESSEL TYPE



# Global trade volume containerized cargo

as of 06.03.2023

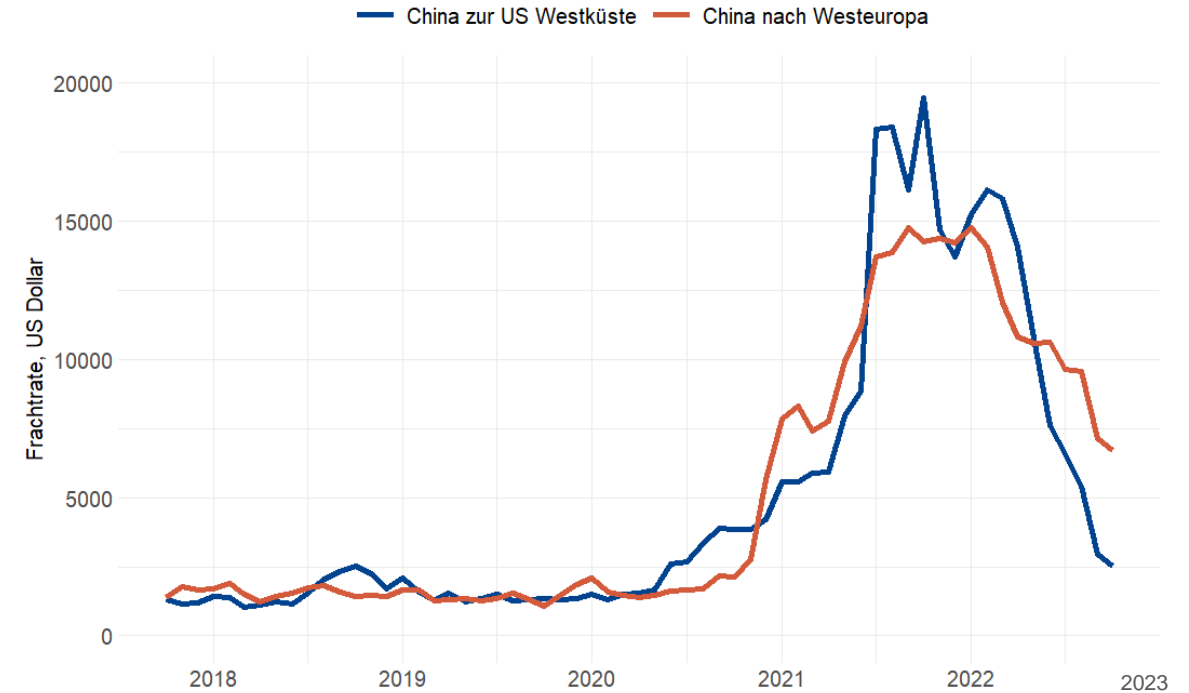


Quelle: Fleetmon, eigene Berechnungen.

Kiel Trade indicator

# Freight rates from China to America and Europe

monthly averages, USD



Quelle: Freightos FBX

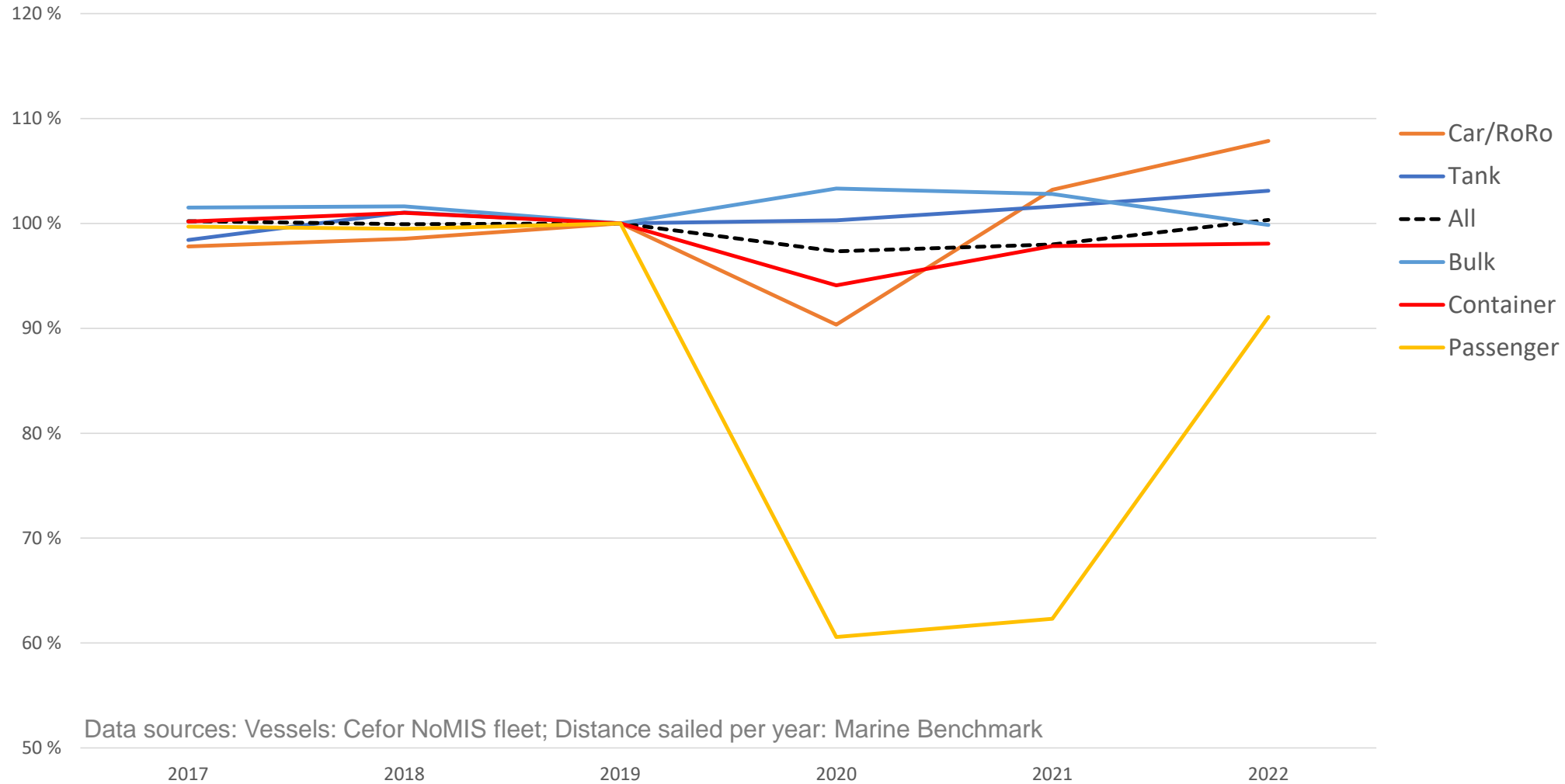
Kiel Trade indicator

Source: Institut für Weltwirtschaft (IfW-Kiel)



# VESSEL ACTIVITY PATTERNS (DISTANCE SAILED): DEVIATIONS FROM STANDARD PATTERN BY SEGMENT 2020-2022

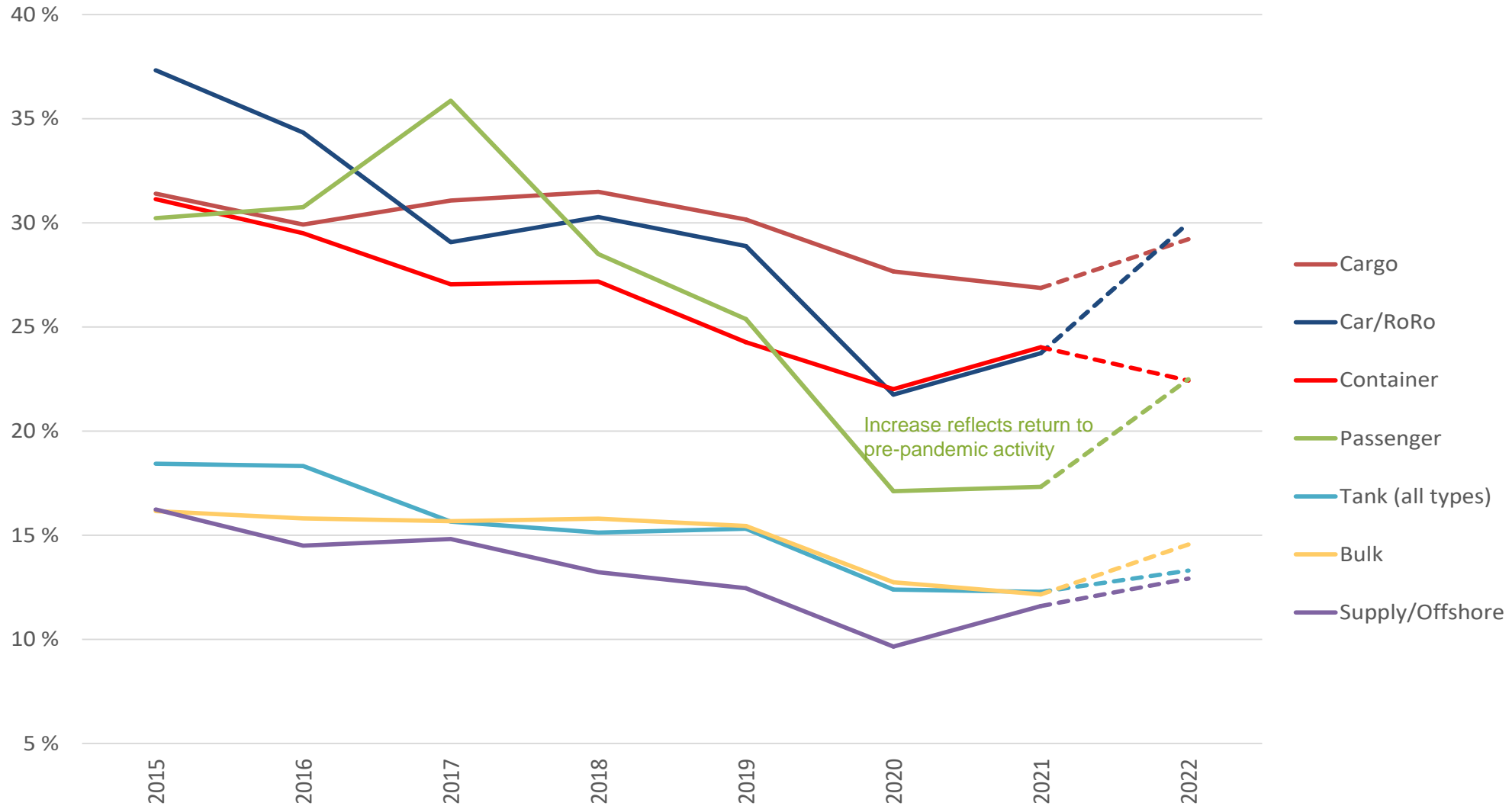
DISTANCE SAILED PER VESSEL PER YEAR, INDEX 2019 = 100%



Data sources: Vessels: Cefor NoMIS fleet; Distance sailed per year: Marine Benchmark

# CLAIMS FREQUENCY DIFFERS BY VESSEL TYPE

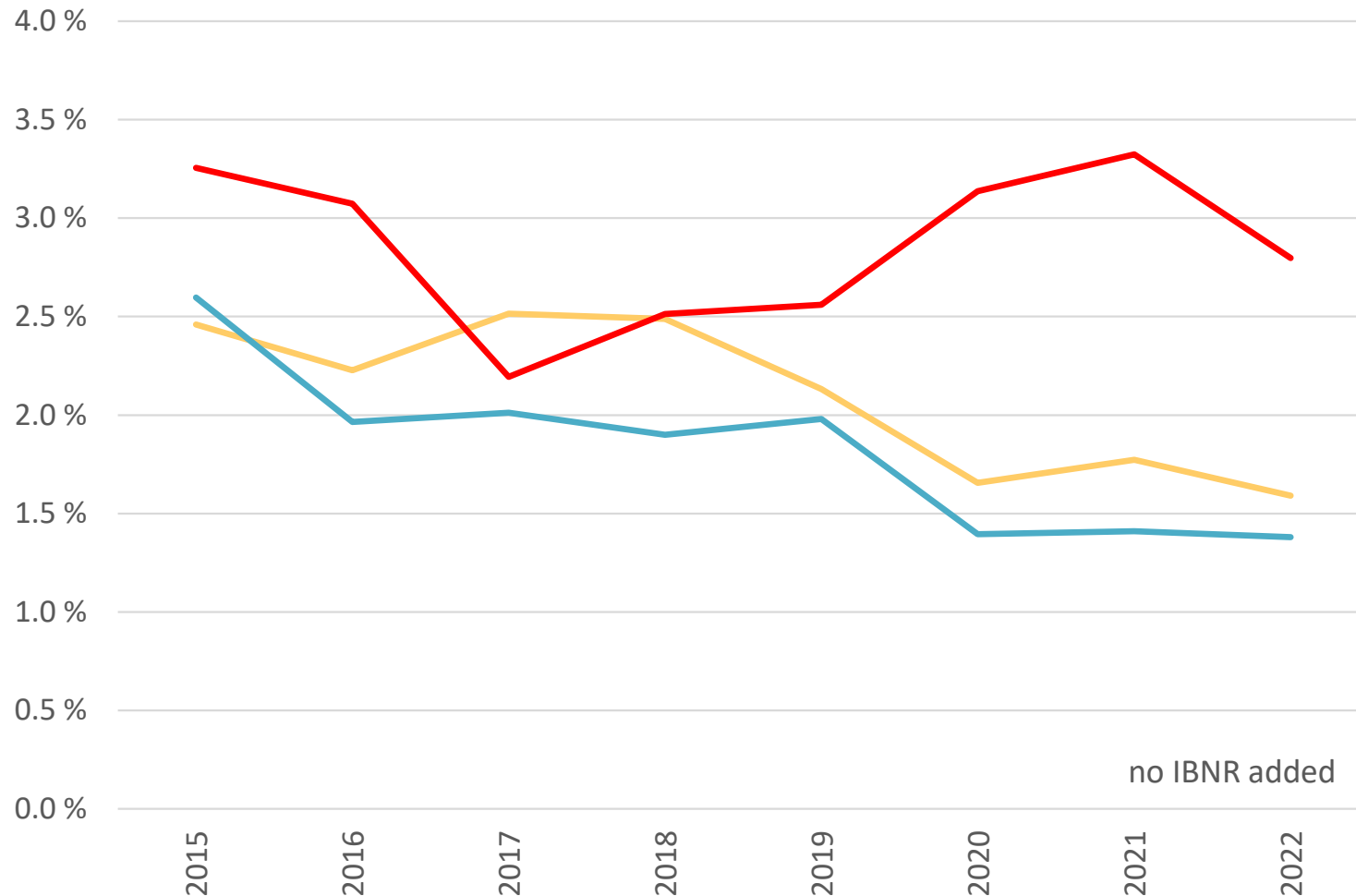
ALL CLAIMS, INCLUDING IBNR\*



\* IBNR = Incurred but not reported = reserve for claims adjustments and registration backlog

# CLAIMS > 500,000 USD – MAIN VESSEL SEGMENTS

## POSITIVE FREQUENCY TREND EXCEPT FOR CONTAINER



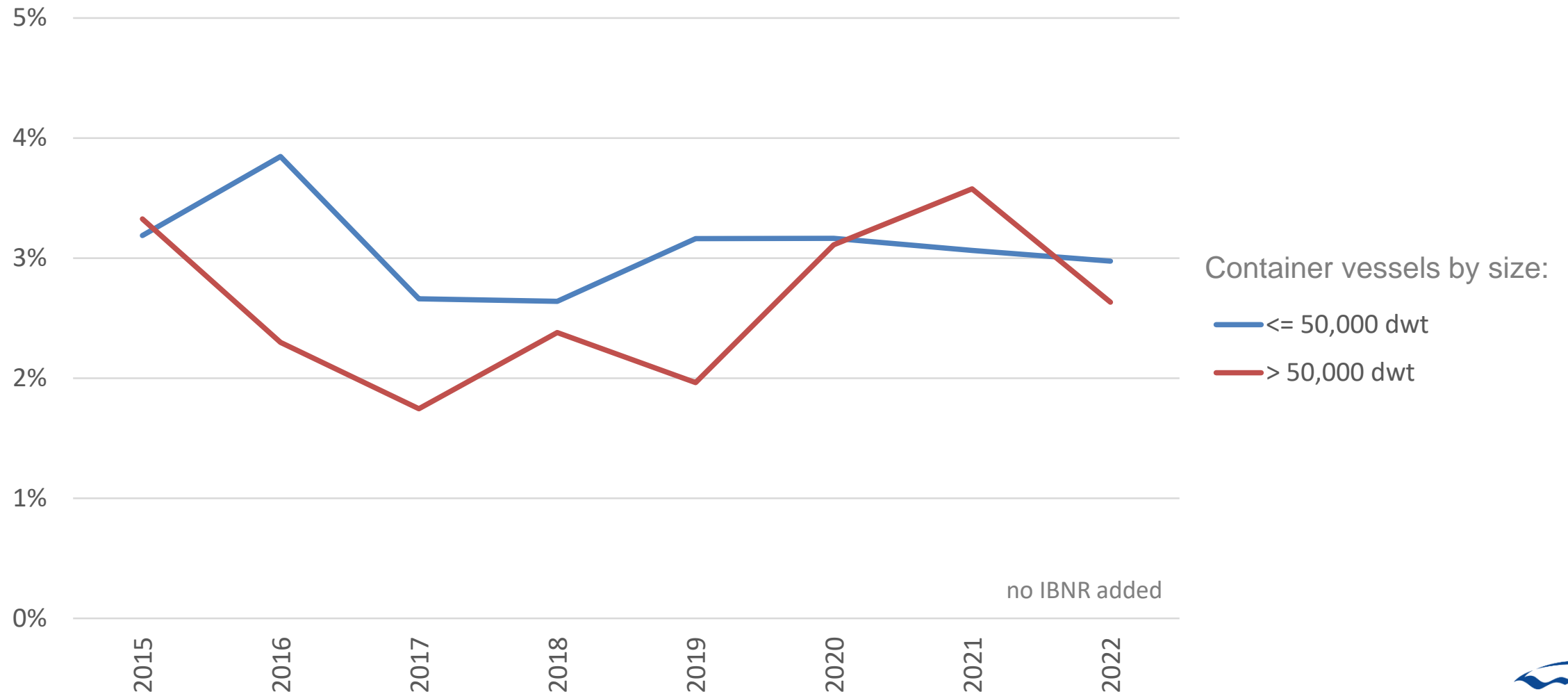
Container showed even in 2020 an increase in costly claims when activity was partly reduced. Kept high since.

Contrary to trends for bulk and tank.

- Bulk
- Container
- Tank (all types)

# CLAIMS > USD 500,000 – BY SIZE OF CONTAINER VESSELS

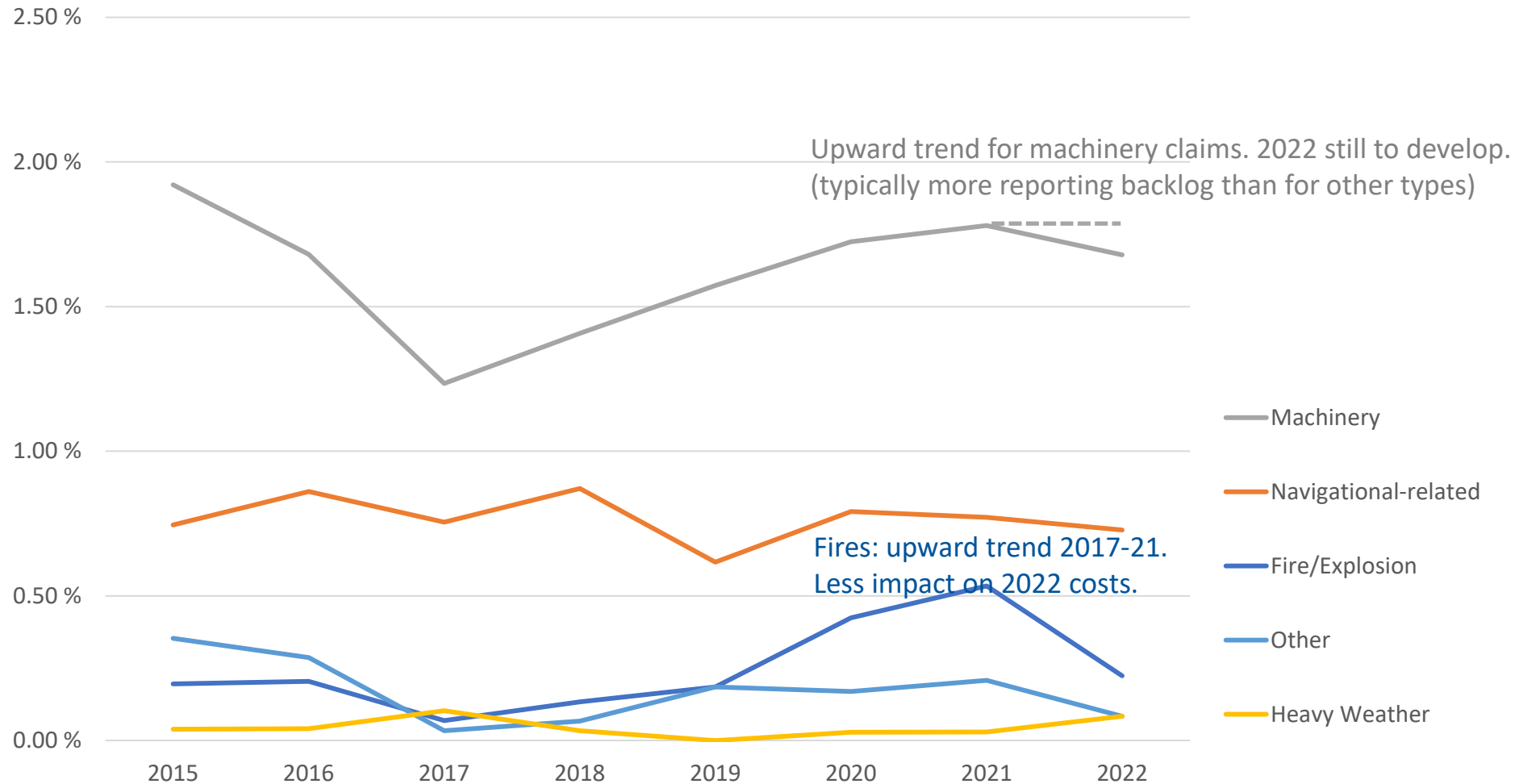
LARGE VESSELS: UPWARD TREND – SMALL VESSELS: NO DECREASE



# CLAIMS > 500,000 USD ON CONTAINER VESSELS

MACHINERY: UPWARD TREND IN FREQUENCY SINCE 2017

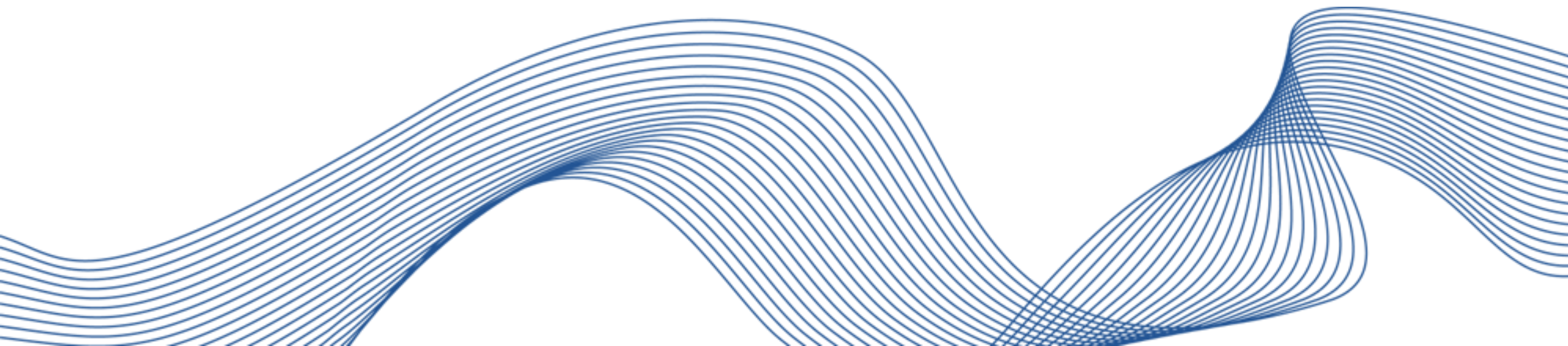
FIRES: INCREASE 2019-2021, FIRES IN 2022 LESS COSTLY FOR HULL INSURERS



# SUMMARY CONTAINER VESSELS

- Big value increases on 2021/2022 renewals but starting to reverse 2<sup>nd</sup> half year 2022
- Container the only large segment with continued high frequency of claims > USD 500,000
- Increase in large losses since 2017 mainly due to machinery damage and fires (2022 mainly machinery damage).
- Fires: see previous Cefor analyses: <https://cefor.no/statistics/analysis-with-special-focus/>
  - In 2022 serious fires but with less impact on hull costs than previous three years
  - Probability of such large fires not reduced, as it increases with the vessel size:  
More containers = higher probability that at least one container contains cargo that may self-ignite. Misdeclaration of cargo a concern.

# SUMMING UP HULL FLEET & CASUALTY TRENDS



# MAIN TAKE-AWAYS HULL TRENDS AS OF 2022<sup>1</sup>

- **Fleet** aging, less newbuilds but increasing in size.
- **Values:** Big increases on 2021 & 2022 renewals. Main driver: demand for container transport (but started to reverse during 2022)
- **Claims frequency:** Positive frequency trends continues with few exception.
- **Claim cost per vessel:** Moderate increase in cost per vessel as expected with return to pre-pandemic activity but not (yet) exceeding 2017-2019 level.
- **Major claims** impact very low in 2022 (including fires). Increase in high-value vessels i portfolio heightens potential of new record total losses.
- **Container vessels (and car/RoRo<sup>2</sup>)** trends differ from other segments:
  - Extreme value increases in 2021 & 2022
  - Supply chain issues / port congestion in 2021 but improving during 2022.
  - Upward trend in costly machinery claims and fires from 2017.
- **Inflation:** Upward trend in average cost of individual claims.

<sup>1</sup> LOH, P&I, cargo are not part of NoMIS analysis. These lines were more affected by the pandemic (delays, crew, passengers).

<sup>2</sup> Car/RoRo include RoRo with container carrying capacity

Intermediate future



Photo: Astrid Seltmann

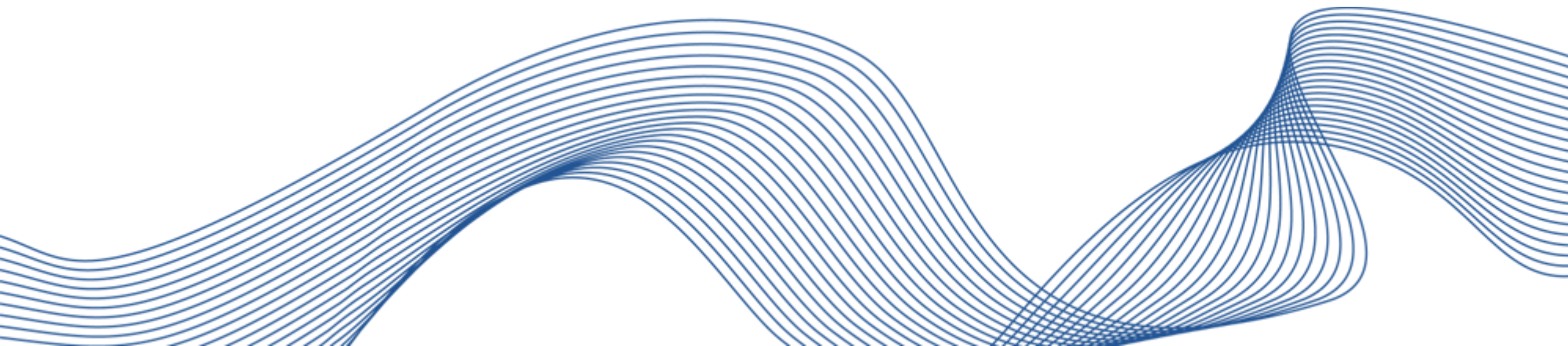
The future



The past (?)

Photo: Astrid Seltmann

## CO<sub>2</sub> EMISSIONS – TRANSPARENCY THROUGH STATISTICS



# MEASURING THE PROGRESS TOWARDS DECARBONISATION

## Alternative goals for CO<sub>2</sub> emission reduction:

- 50% reduction by 2050 (IMO)
  - 100% reduction by 2050 (Others)
- 

## How measure the progress relative to the proposed emission reduction trajectories?

Carbon intensity  $x_i$  of vessel  $i$ : measured as unit grams of CO<sub>2</sub> per tonne-mile (Annual Efficiency Ratio AER)

### Climate alignment (+/- %)

= percentage difference between a vessel's carbon intensity and the intensity on the decarbonisation trajectory at the same point in time (e.g. year)

$$= (x_i - r_s) / r_s * 100$$

where

$x_i$  = carbon intensity of the vessel

$r_s$  = required carbon intensity for the ship type and size class for the reported year

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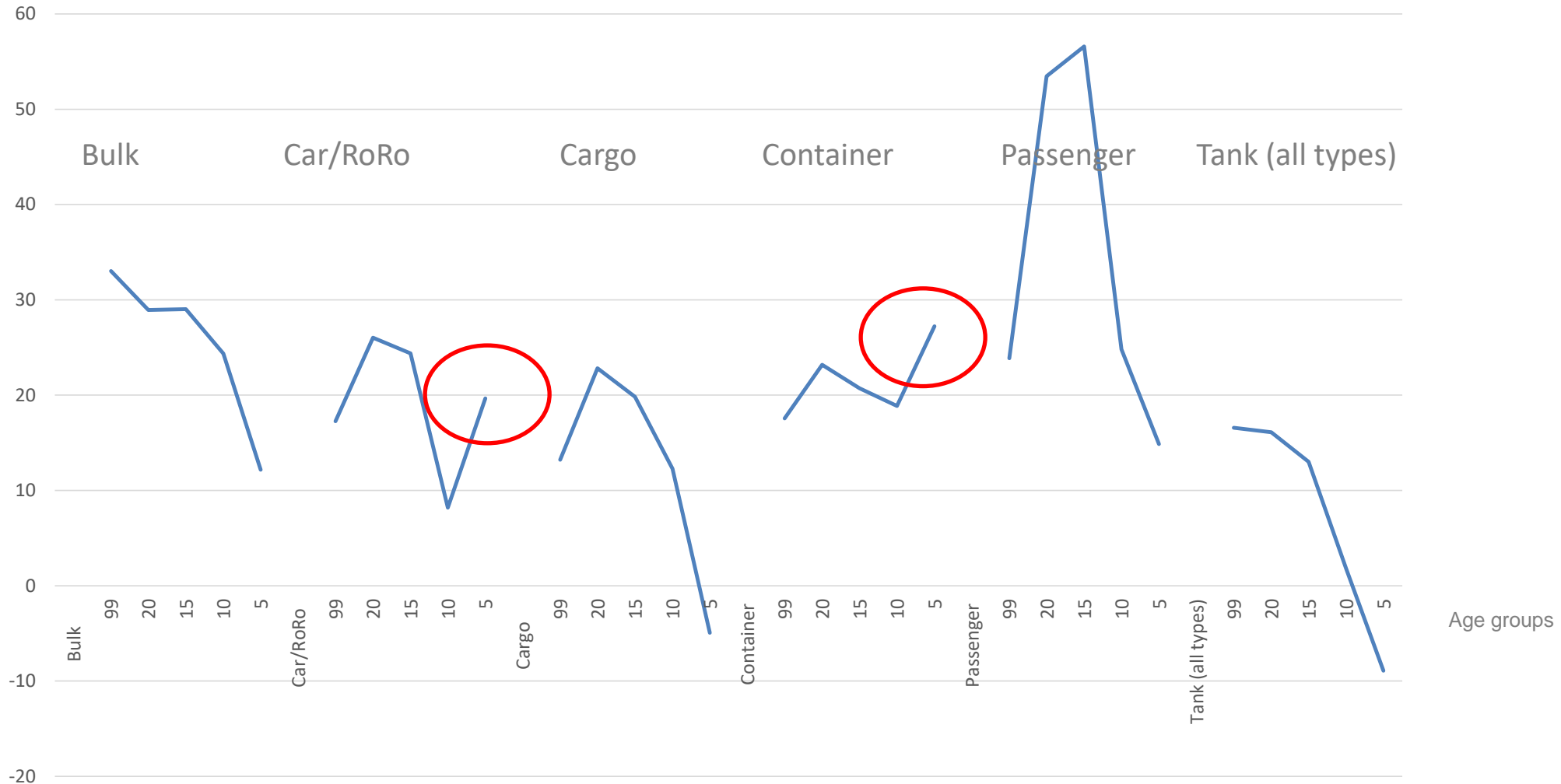
Interpretation of the following graphs (derived from CO<sub>2</sub> emissions in year 2021):

Climate alignment % > 0: Misalignment

Climate alignment % <= 0: Vessel is aligned (i.e. on or below the decarbonisation trajectory for this segment).

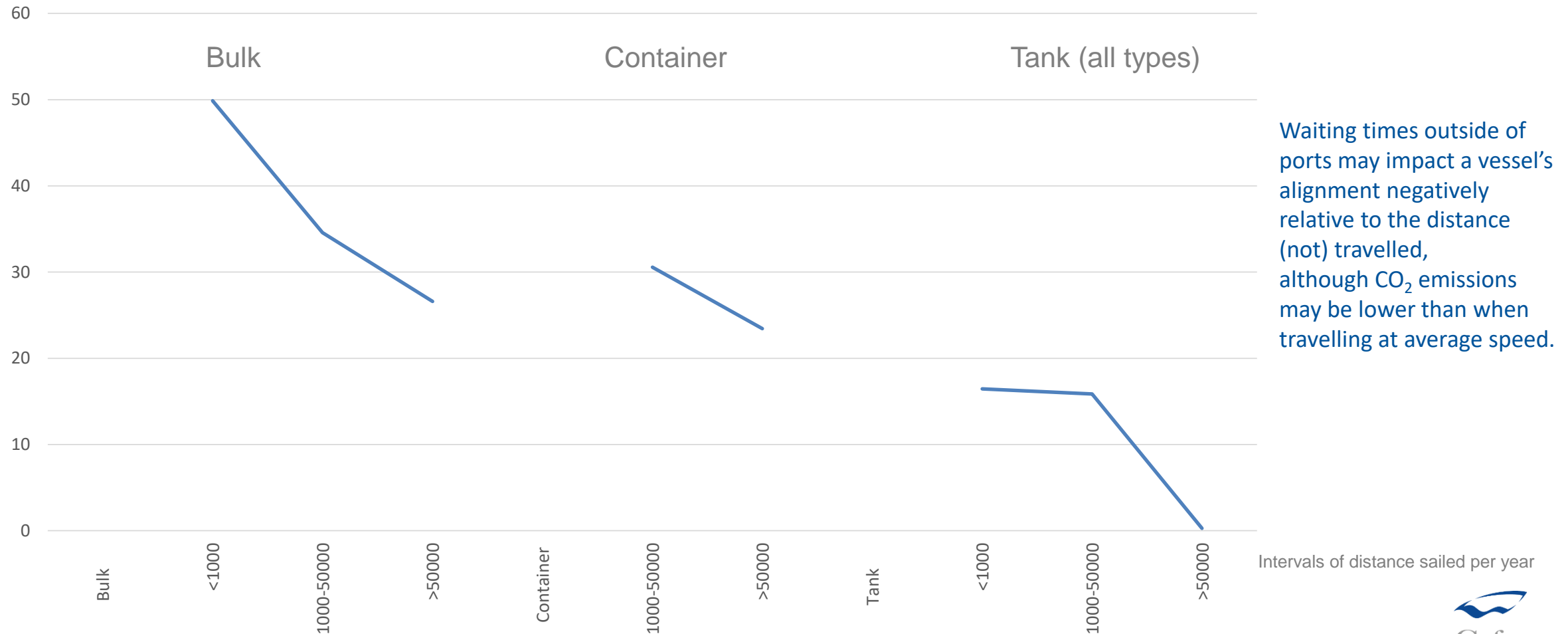
# YOUNGER VESSELS ARE BETTER ALIGNED EXCEPT CONTAINER AND CAR/RORO

AVERAGE CLIMATE ALIGNMENT (%) BY VESSEL TYPE AND AGE (WEIGHTED WITH DWT) FOR YEAR 2021



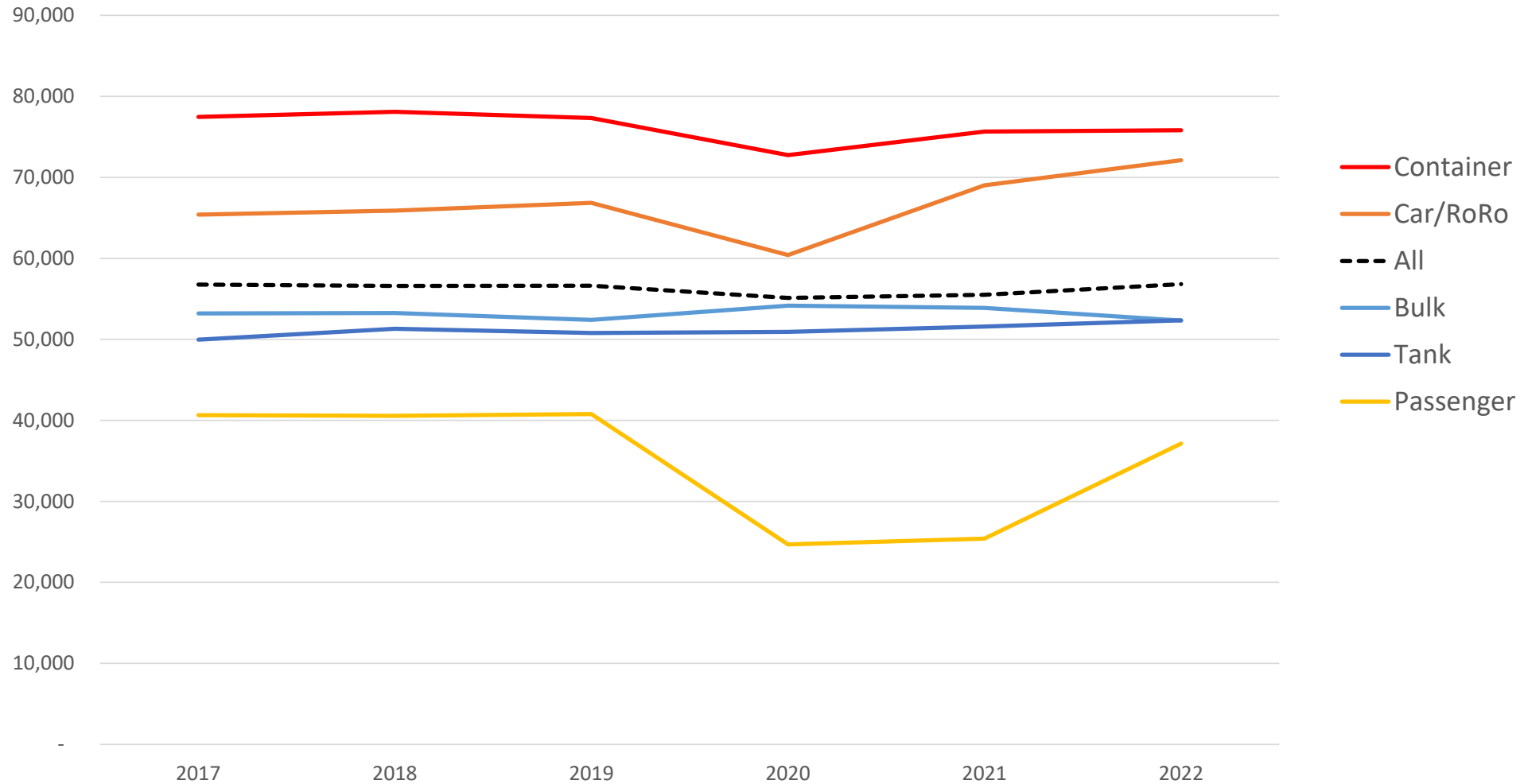
# THE LONGER THE VESSEL SAILED, THE BETTER THE CALCULATED ALIGNMENT (%)

AVERAGE CLIMATE ALIGNMENT (%) BY VESSEL TYPE, WEIGHTED WITH DWT, FOR YEAR 2021



# VESSEL ACTIVITY: DISTANCE SAILED PER VESSEL PER YEAR

Nautical miles



Data source: Vessels: NoMIS fleet, distance per year: Marine Benchmark

# SUMMARY: ALIGNMENT WITH DECARBONISATION GOALS

Factors influencing the alignment with the decarbonisation trajectories:

- **Vessel age & type:**
  - Most vessel types: The younger the vessel, the better the alignment
  - Outperformers: Tank vessels
  - Exceptions: Container and car/RoRo vessels. Misalignment higher for young vessels. To be seen in connection with strong demand for container and car/RoRo transport in 2021.
- **Sailed distance:**
  - The higher the distance sailed, the better the alignment – due to that current alignment formula based on emissions per ton-mile, not absolute emissions.
  - Disfavours vessels in e.g. waiting positions outside of ports, which may have less overall CO<sub>2</sub> emissions, but counting higher in relation to the distance (not) sailed.
- This is the start of a journey. More to come!

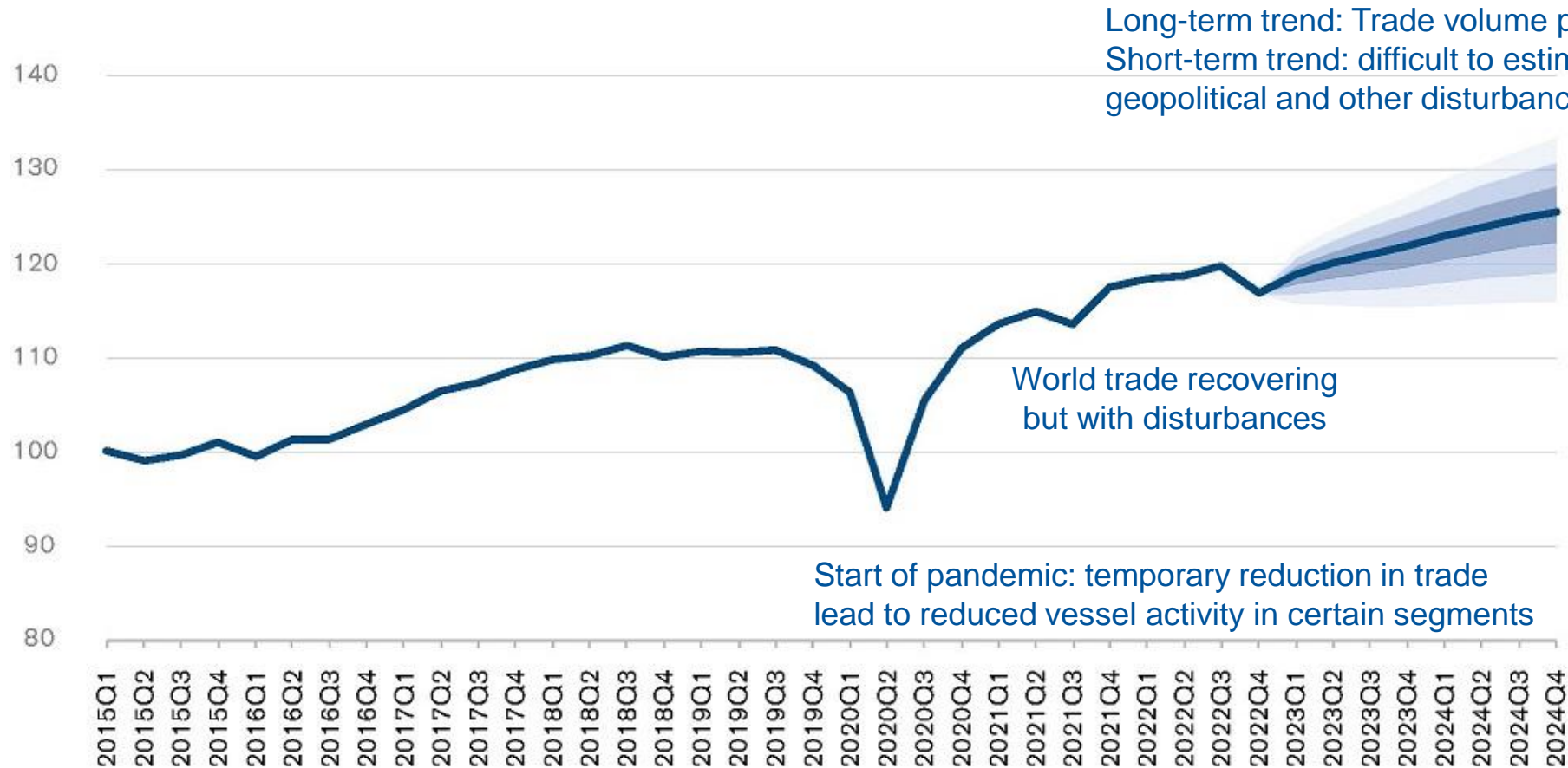
# THE 2023 ORACLE



Photo: Astrid Seltmann

# WORLD MERCHANDISE TRADE VOLUME 2015Q1-2024Q4

SEASONALLY-ADJUSTED VOLUME INDEX, 2015 = 100%, AS OF APRIL 2023



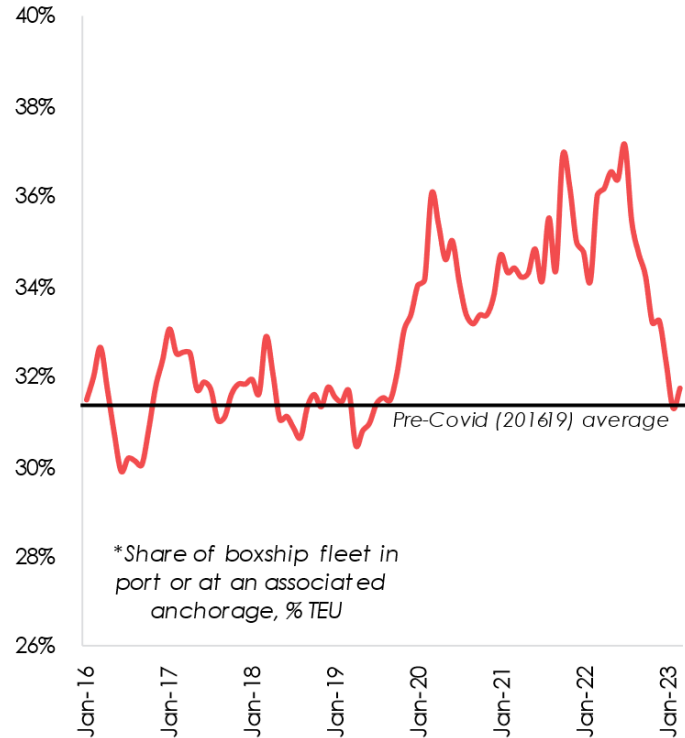
Note: The shaded region represents both random variation and subjective assessment of risk.

Source: WTO and UNCTAD for historical data, WTO Secretariat estimates for forecasts.

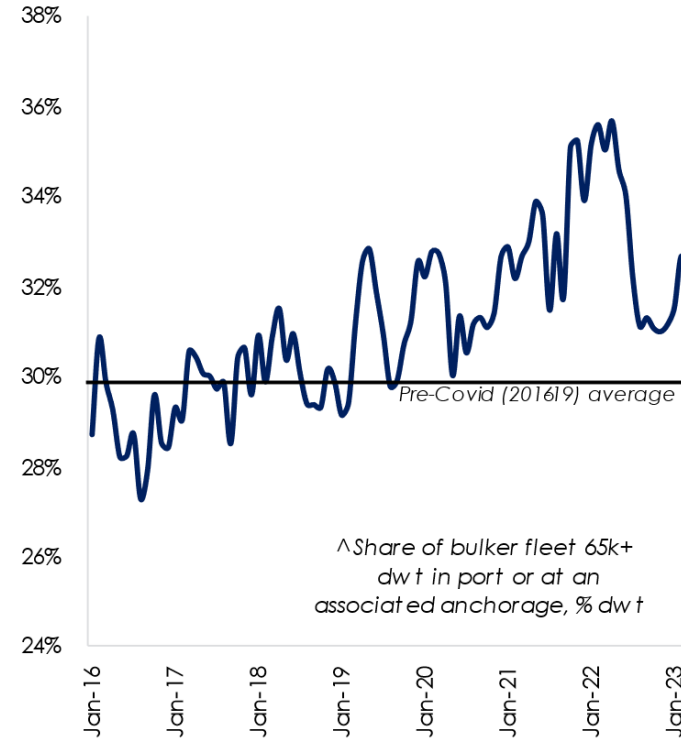
# PORT CONGESTION TRENDS

Congestion tightened key markets across 2021-22 but has since eased back towards pre-Covid levels

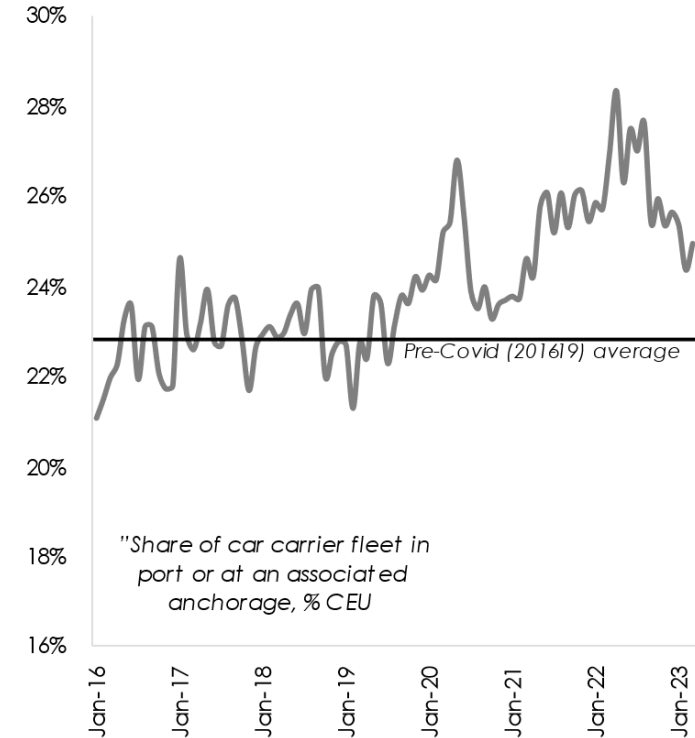
### Containership Congestion Index\*, % TEU



### Bulkcarrier Congestion Index^, % dwt



### Car Carrier Congestion Index", % CEU

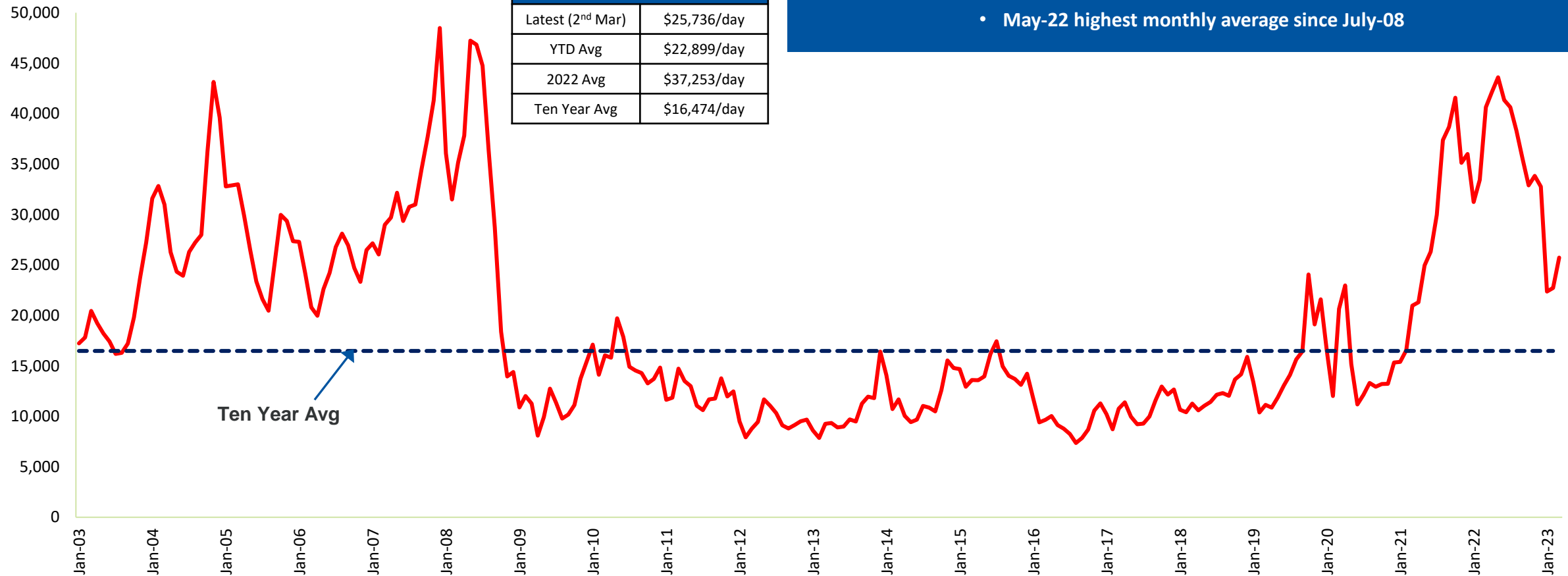


Source: Clarksons Research. Data based on the proportion of vessels in the fleet in a defined port or anchorage location based on vessel's closest to midday AIS signal on the date specified. Where a vessel has not transmitted on a particular day, the position transmitted within the previous 30 days is used. Excludes vessels last seen 30 or more days ago from the date specified.

# Strongest ClarkSea Index on record in 2022

## Index beginning to soften on easing congestion, economic headwinds

ClarkSea Index, \$/day

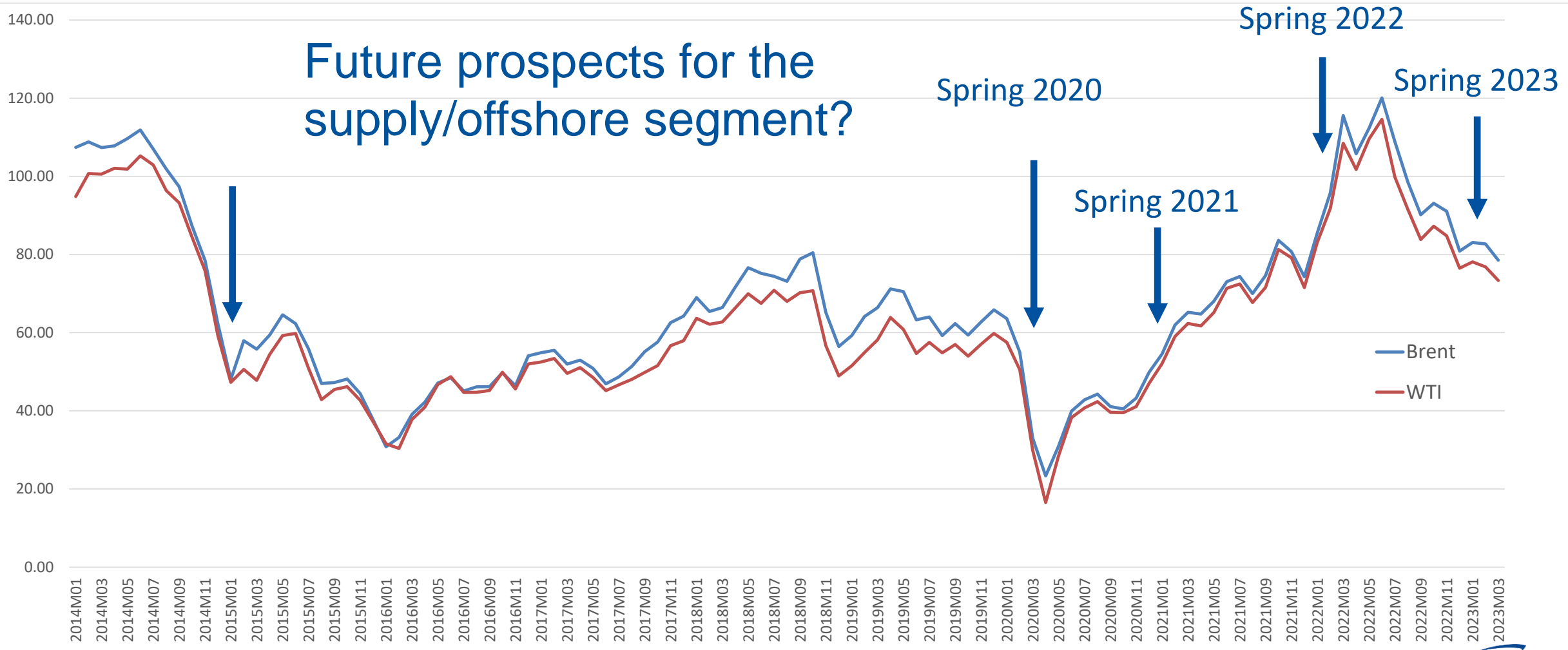


Source: Clarksons Research, March 2023.

# OIL PRICE RALLIES 2020-22 BUT REVERSED FROM MID-2022

OIL PRICE PER MONTH (\$/BBL), BRENT & WTI

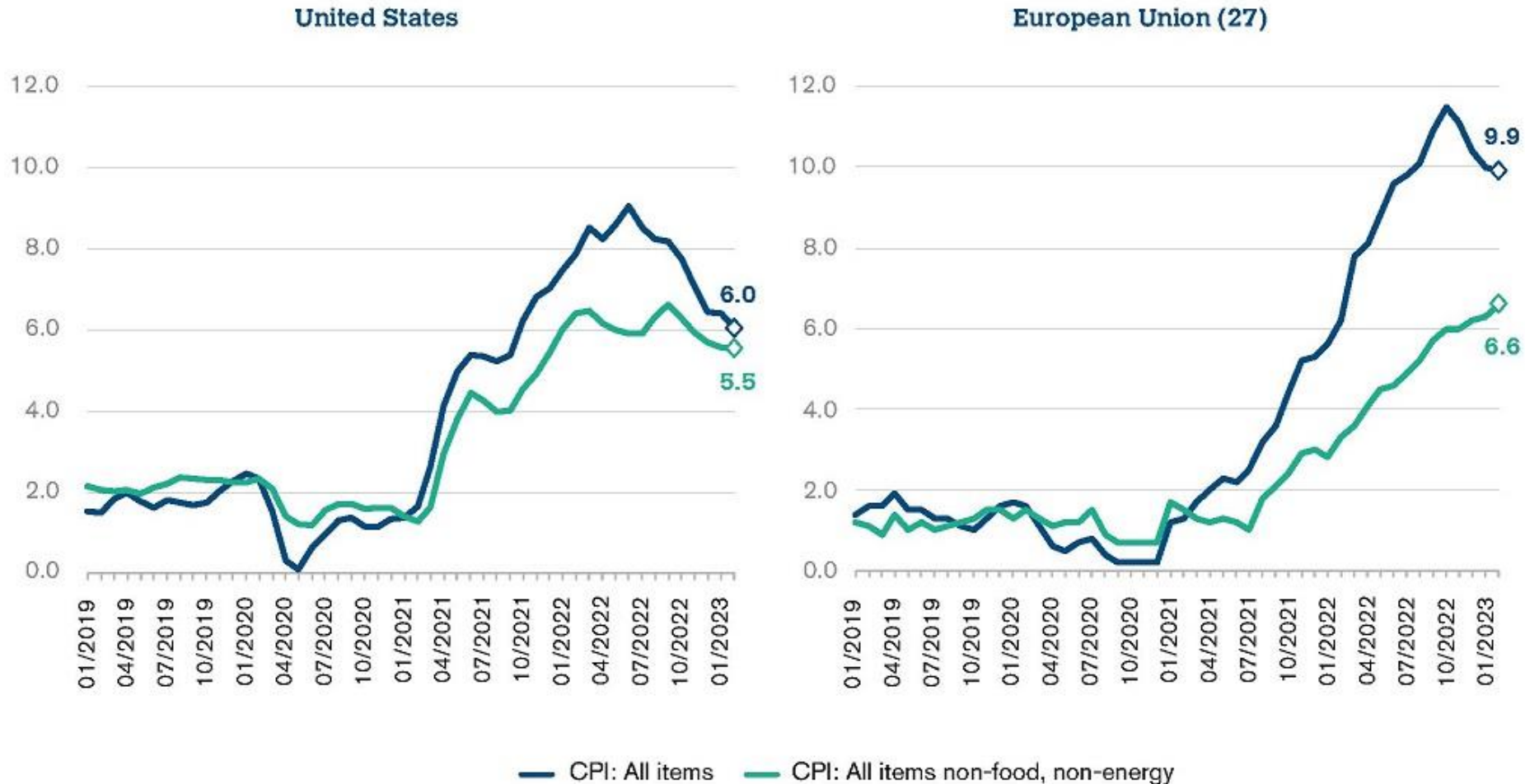
Future prospects for the supply/offshore segment?



Source: World Bank - Commodity markets – ‘Pink Sheet’ data – monthly prices: <https://www.worldbank.org/en/research/commodity-markets>

# CONSUMER PRICE INFLATION USA, EU

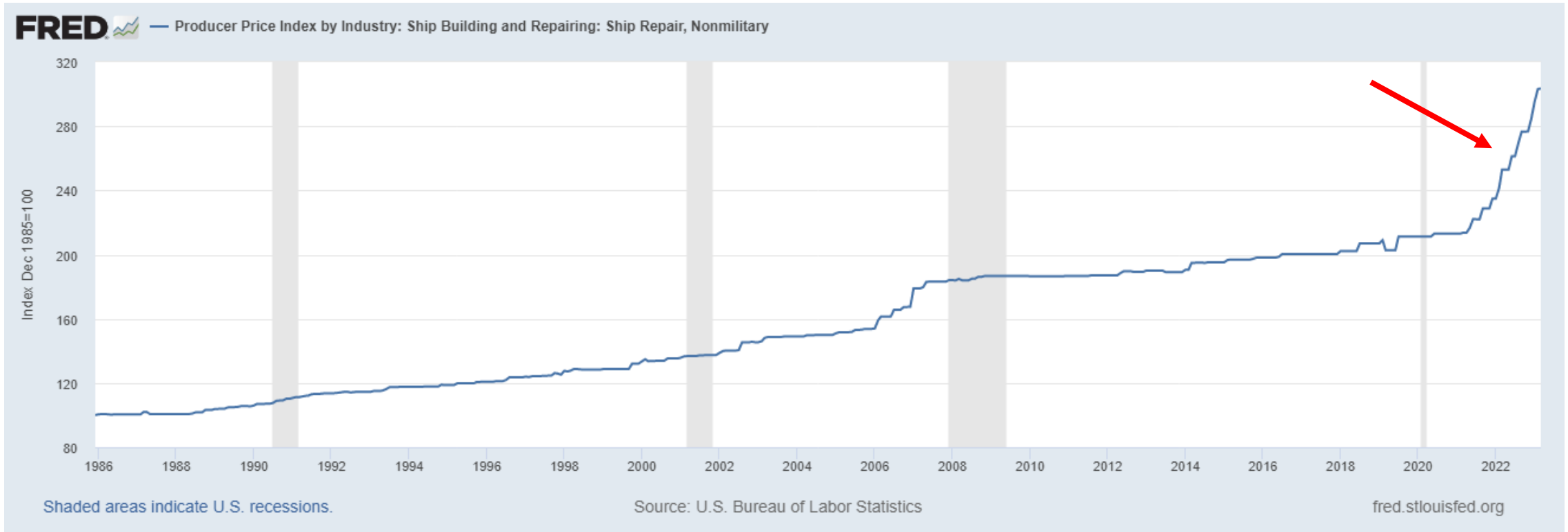
JANUARY 2019 – FEBRUARY 2023



Source: OECD (graph: WTO World Trade Outlook 2023)

# US: PRODUCER PRICE INDEX, SHIP BUILDING AND REPAIRING

NONMILITARY, AS OF 01.03.2023



# EU: PRODUCER PRICE INDEX, REPAIR AND MAINTENANCE OF SHIPS

AS OF 17.04.2023



# 2023 ISSUES WITH POTENTIAL EFFECT ON HULL TRENDS

- **Inflation – we haven't seen the end of it yet**
  - Increasing steel prices, oil & gas prices (fuel), freight rates, wages, ...
  - Impact on total hull costs so far moderate, but upward trend in average claim cost.
  - Increase in vessel values may drive up cost of total losses.
  - Ageing fleet may lead to more attritional losses.
- **Vessel behaviour / activity patterns**
  - Return to pre-pandemic activity related to claims frequency.
  - Cruise vessels back in business in 2022
- **Green transition / Emission reduction / New technologies**
  - Alternative fuels, propulsion methods and other new technologies mean change of risk.
  - Historical data may not suffice to assess future claims potential. Increasingly relevant to assess risk inherent in new technologies in combination with vessel behaviour.

# INDUSTRY ISSUES



High-value risks



Human factor/  
Crew qualification



Supply chain issues

Emission reduction/ESG goals

Fuel quality & price, oil price

Climate change/  
Increase in Nat-cat

Fires (RoRo & Container vessels)



Changes in regulation (liabilities)

Value accumulation (in ports and on vessels)

Cyber risk

Geopolitical tensions/sanctions/Ukraine war

Arctic risks

New/complex technologies



Inflation

Navigation



# OCEAN HULL TRENDS PUBLISHED BY CEFOR 13 APRIL 2023

AS PRESENTED IN THIS WEBINAR



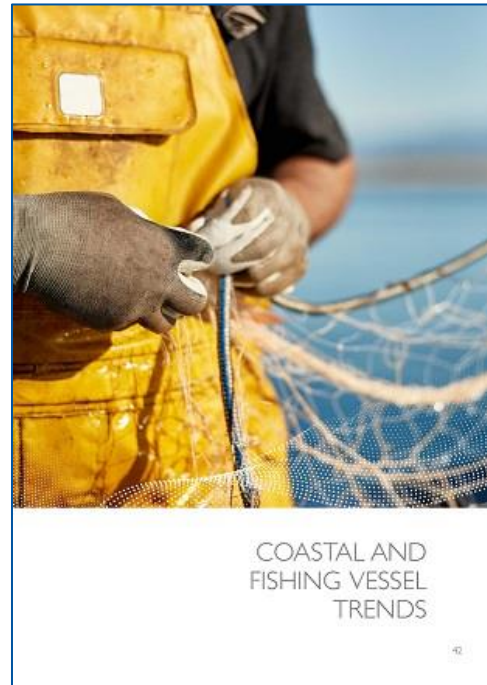
Mid-year Cefor hull trend update scheduled for August 2023.

NoMIS  
Nordic Marine  
Insurance Statistics



# COASTAL HULL TRENDS PUBLISHED BY CEFOR 13 APRIL 2023

NORDIC COASTAL PORTFOLIO AND FISHING VESSEL TRENDS:



**NoMIS**  
Nordic Marine  
Insurance Statistics



# NOMIS HULL TRENDS @ [STATISTICS \(CEFOR.NO\)](https://cefor.no/statistics)

## NoMIS hull trends 2022:

<https://cefor.no/statistics/nomis/2022/>

The screenshot shows the Cefor website's 'Statistics' section for 2022. The main headline is '2022 Hull trends - moderate increase indicates return to pre-pandemic activity'. The text below states: 'Cefor released its 2022 hull trends based on data as per 31 December 2022. Highlights are: Claims trends continued to be benign but moderate increase reflects return to pre-pandemic activity level. Record-low major claims impact. Serious fires occurred but with less impact on hull costs than in the preceding years. Container vessels continued to show extraordinary value increases also on 2022 renewals but flattening out during second half year. are the only large segment with an increase in...'. A 'Read More' link is provided. Below this is a section for '2022 Half-year hull trend report' with a brief summary of vessel activity and claims. On the right, contact information for Astrid Seltmann is listed: Phone: +47 23 08 65 52, Email: [astrid.seltmann@cefor.no](mailto:astrid.seltmann@cefor.no). There are also visual elements for 'Latest Statistics' and 'Annual Reports'.

## Special focus analyses:

<https://cefor.no/statistics/analysis-with-special-focus/>

The screenshot shows the 'NoMIS Special focus analyses' page. It provides an overview of special focus analysis prepared by Cefor, derived from data in the Nordic Marine Insurance Statistics database. The focus is on identifying claims trends in the context of portfolio and fleet characteristics. The analyses are published as part of the Cefor Annual report or the June hull trends update. Key sections include: 'Vessel CO2 emissions' (with a link to '2023: Vessel CO2 emissions'), 'Fires' (with a link to '2022: Fires - still burning'), and 'The Cefor market in figures'. A list of analyses includes: '2023: Vessel CO2 emissions', '2022: Fires - still burning', 'Fire trend analysis per December 2021, featuring: Fires versus other casualty types, Fire trends by vessel type, Container fires by location (cargo, accommodation, engine room)'. Contact information for Astrid Seltmann is also present: Phone: +47 23 08 65 52, Email: [astrid.seltmann@cefor.no](mailto:astrid.seltmann@cefor.no). Visual elements for 'Latest Statistics' and 'Annual Reports' are also shown.

THANK YOU!

[astrid.seltmann@cefor.no](mailto:astrid.seltmann@cefor.no)

