



PRESS RELEASE

13 April 2026: Cefor releases 2025 hull trends from the Nordic Marine Insurance Statistics (NoMIS)

From a silver tsunami to a claims tsunami? Machinery failure and fires drive increase in claim cost.

The Nordic Association of Marine Insurers (Cefor) published its 2025 reports based on the Nordic Marine Insurance Statistics (NoMIS) database today. The statistics are based on Hull and Machinery coverage written by Cefor members.

2025 is the third consecutive year with elevated claims costs. Both major losses and inflation of repair costs contribute to the increased cost level. There was an extraordinary increase in claims above USD 10 million and increase in total losses on vessels with values above USD 10 million, but also a big increase in medium-sized claims. The main driver of the recent increase in claims costs are machinery failure and fires. Machinery damage showed a substantial increase in recent years, which should be seen in the context of an ageing fleet, while fires continue to dominate major losses.

For smaller vessels in Nordic waters claims costs return to more average levels again after extraordinary major loss impact in the fishing vessel segment in 2024. However, the coastal segment showed a similar upward trend in machinery-related costs as observed in the ocean hull segment. Another feature was the occurrence of claims clusters in connection with extreme weather events in Norway.

The 2025 NoMIS ocean and coastal hull trend reports are available from the Cefor website: cefor.no

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About Cefor: The Nordic Association of Marine Insurers (Cefor) is a trade association for marine insurers in the Nordic countries. For more information see cefor.no

About NoMIS: Since 1995, Cefor members have reported data related their hull & machinery insurance portfolio into the Nordic Marine Insurance Statistics (NoMIS) database to analyse fleet and claims trends and contribute to loss prevention and safety at sea. For more information see: <https://cefor.no/statistics/nomis/>
