

# SAFETY & SHIPPING REVIEW 2018 IN NUMBERS



90% of global trade transported by shipping

1,129 total losses over past 10 years

94 total losses in 2017. Second lowest total in a decade.



Bad weather a factor in 21 losses

30 losses in South China, Indochina, Indonesia and Philippines - the main hotspot

## Major risks



Busy seas



Typhoons



Piracy



Safety standards



Political Risk

## Major risks



Fire-fighting capability



Cargo misdeclaration



Salvage challenges



Ports of refuge

75% of shipping insurance losses are caused by human error. Equivalent to \$1.6bn



53 losses - cargo ship most frequent vessel lost globally in 2017

↑  
Up year-on-year

61 losses caused by foundering in 2017.

↑  
Up year-on-year

6 vessels lost to fire in 2017.

↓  
Down year-on-year

Source: Allianz Global Corporate & Specialty

Additional references: 1 International Maritime Bureau; Lloyd's List Intelligence Casualty Statistics