

## *“Take Home” points N°1*

### *Shipping market trends and Marine insurance report*

- **Very positive environment for marine insurers for the period 2002-2007, but reached a peak in 2007**
  - World trade volumes (avge +6%/year) and values (avge +24%/year)*
  - World fleet growing substantially (avge dwt +5%/year)*
- **Marine insurance income got the benefit of this growth but not proportionally to the increase in exposures**
- **Results**
  - Hull : unprofitable in 2006 and 2007 (GI/r : 84%)*
  - Cargo : profitable for the last 6 years but deteriorating in 2007 (GI/r 63%)*
- **Economic downturn since end 2007 and fears of negative impact on our industry (income and results) for 2008 and beyond**