

IUMI 2010 ZURICH

Facts and Figures Committee Report

Cedric CHARPENTIER
Chairman, F&F Committee
C.U.O. Cargo AXA Corporate Solutions
September 13, 2010

Report of the F&F Committee

Committee Members



- *Dieter Berg* - Germany
- *Cédric Charpentier* - France, *Chairman*
- *Darren Farr* - U.K.
- *Pamela Frood* - U.K.
- *Philip Graham* - U.K.
- *Patrizia Kern* - Switzerland
- *Henry Newman* - U.S.A.
- *Astrid Seltmann* - Nordic, *Secr. & Vice Chairman*
- *Massimo Spadoni* - Italy

Report of the F&F Committee

Committee Members

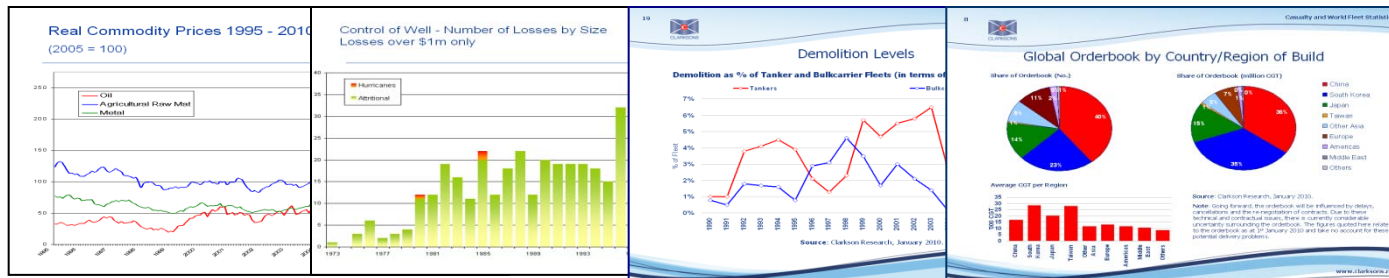


- *Javier Alonso* - Spain
- *Dieter Berg* - Germany
- *Darren Farr* - U.K.
- *Pamela Frood* - U.K.
- *Philip Graham* - U.K.
- *Vivian Ho* - Hong Kong
- *Patrizia Kern* - Switzerland, *Chairman*
- *Patrick Lecerf* - France
- *Henry Newman* - U.S.A.
- *Astrid Seltsmann* - Nordic, *Secr. and Vice Chairman*
- *Massimo Spadoni* - Italy

Report of the F&F Committee Documentations

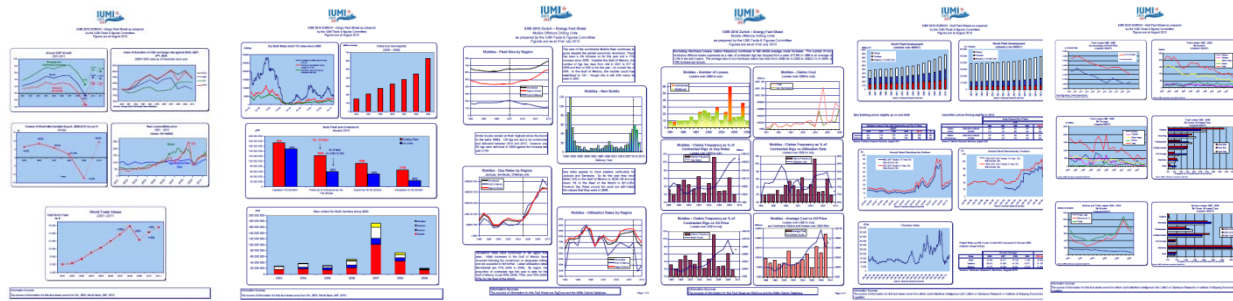
• Spring Statistics

✓ Spring meeting



• Hull, Energy and Cargo Fact Sheets

✓ Conference



• Global shipping market trends

✓ Conference

• Global marine insurance report

✓ Conference

• Hull repair cost index Working Group

12 TO 15 SEPTEMBER

Global Shipping Market Trends

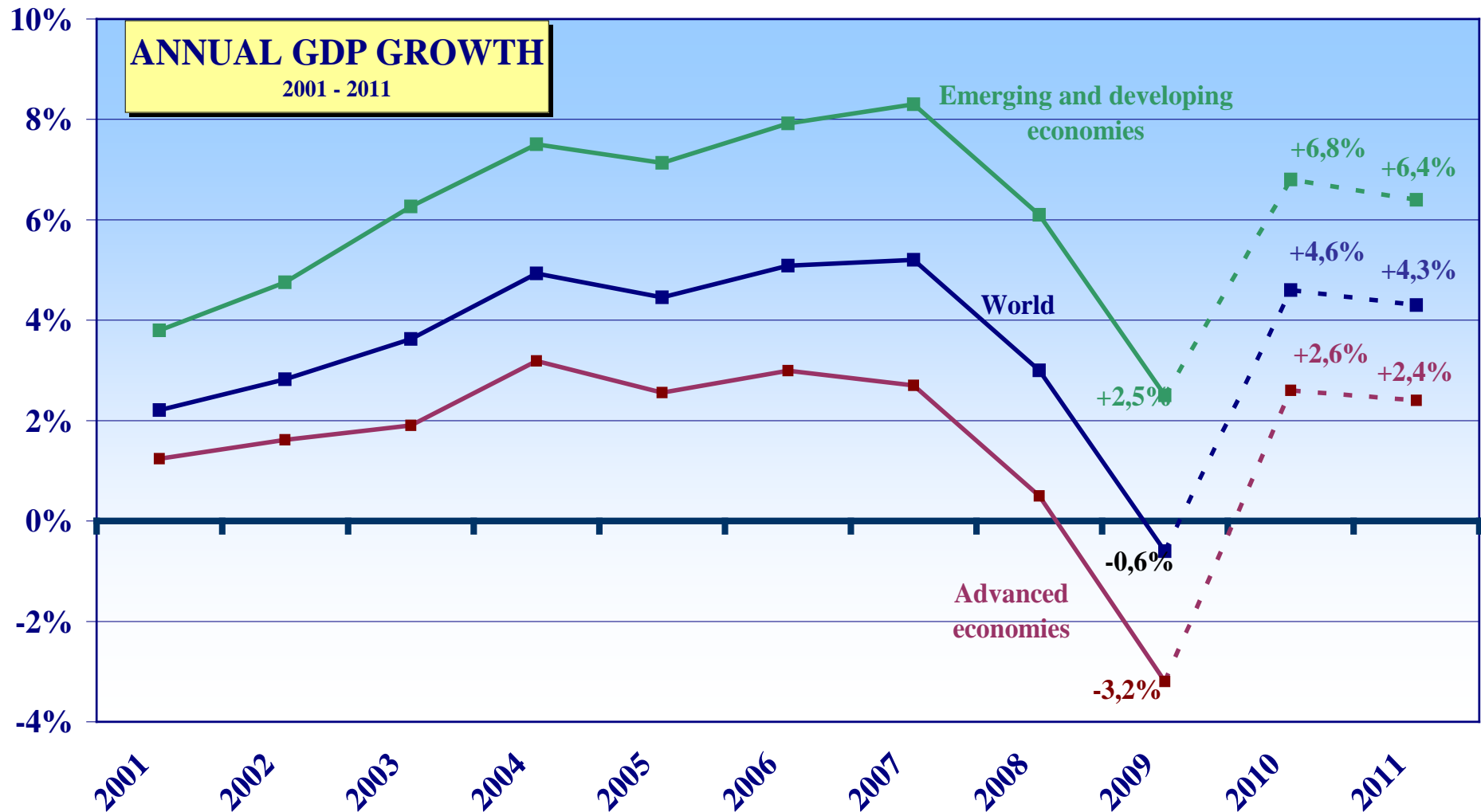
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Conclusion

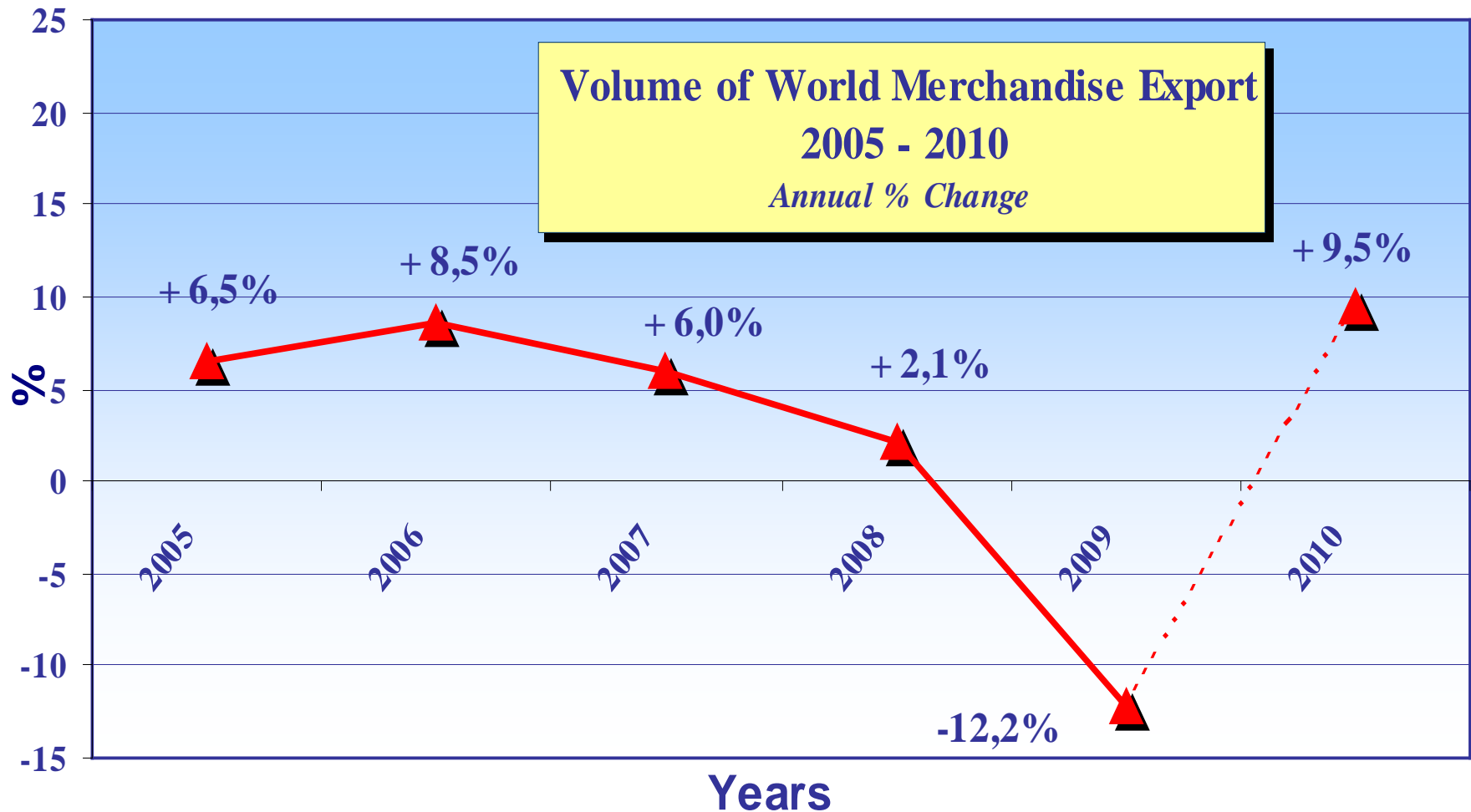
- **Global trade:**
 - *2009 hit the bottom*
 - *2010 weak recovery*
- **Sustainable recovery?**
 - *still not clear where from and when*
- **Shipping industry:**
 - *fighting for survival with at least 2 year expected depressed market ahead*
 - *deep modification of the face of the world fleet expected*
 - *but medium and long term prospects are intact*
- **Numerous and deep impacts on the marine insurance industry**

After the sharpest decline for more than 70 years, global economy is on its way to recovery...

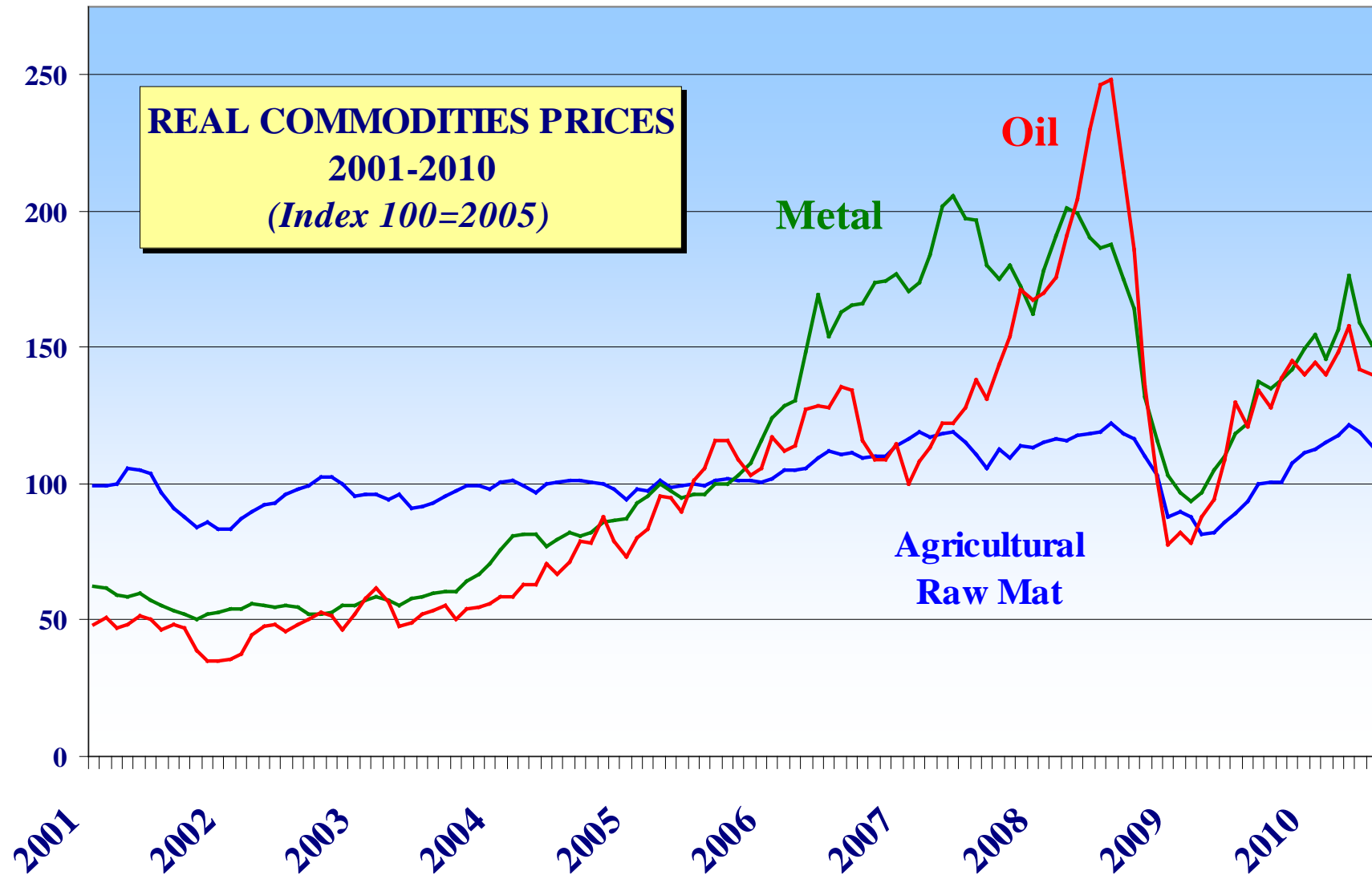
Sharp recovery of Global Economy expected in 2010... but already a peak?



World Trade in volume is set to vigorously rebound in 2010...



..combined with the recent resurgence
in Commodity prices...

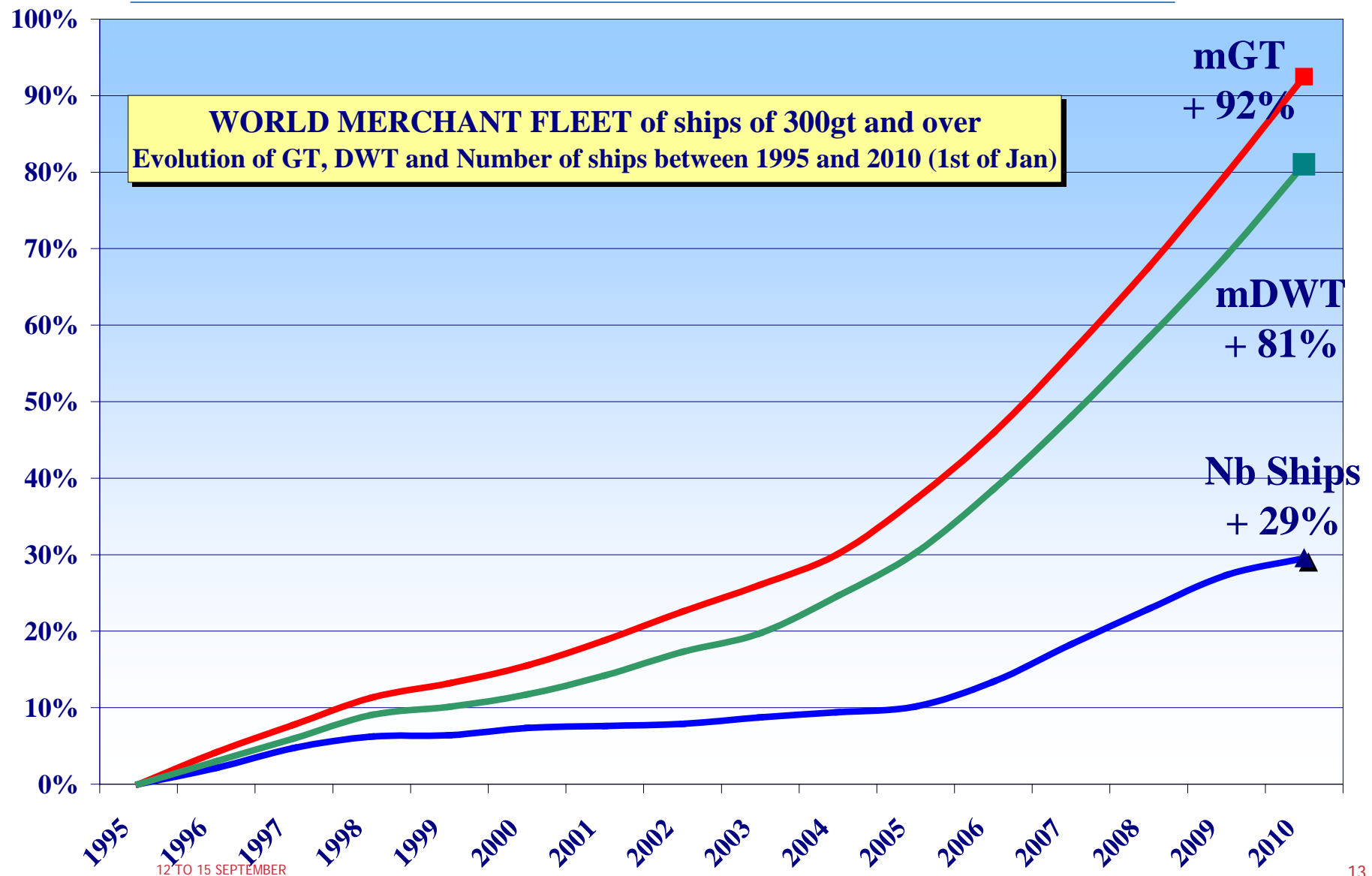


...result in a positive outlook for Global Trade in value terms: return to pre-crisis level in 2011?

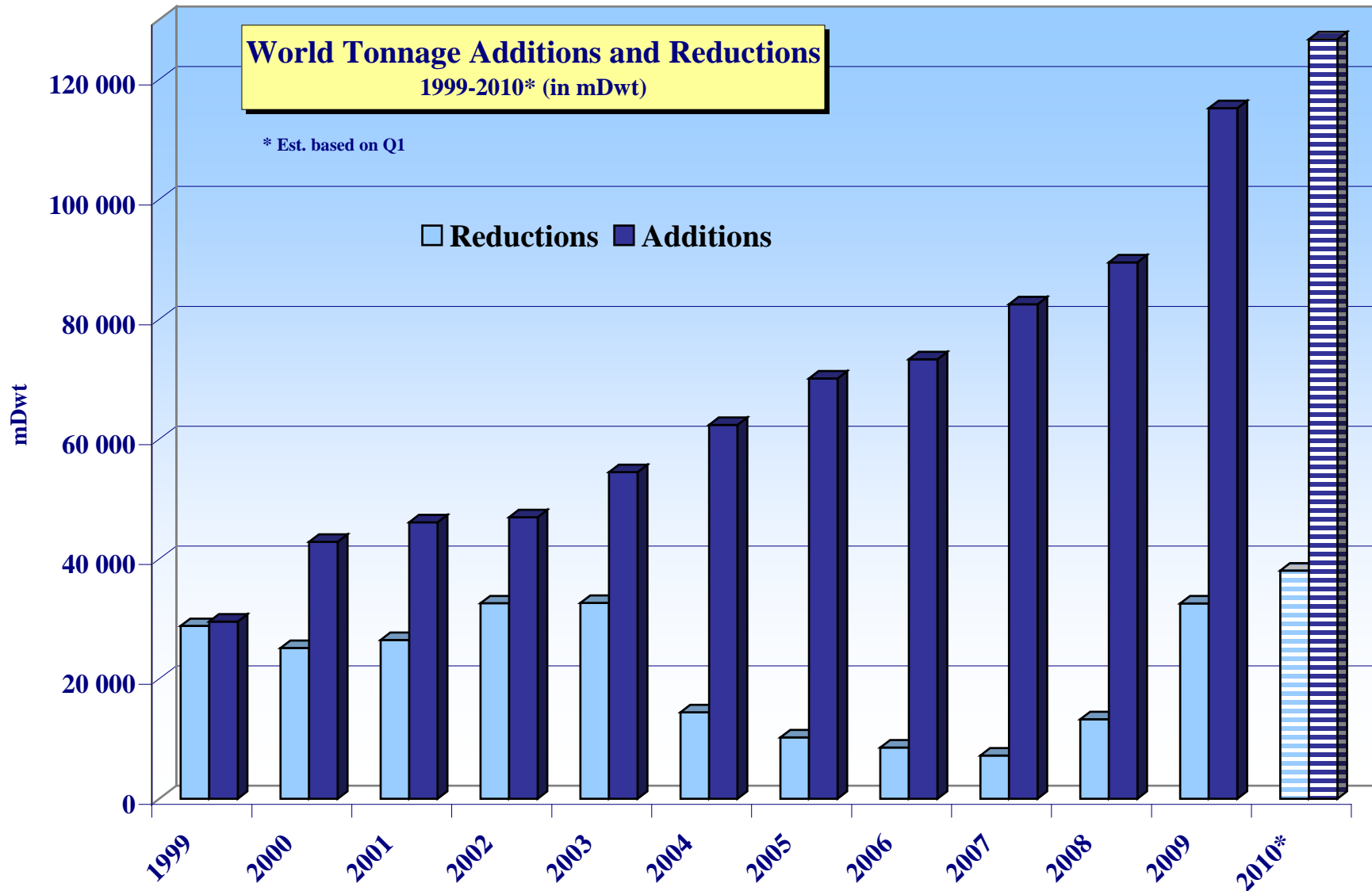


The shipping industry reacted strongly to 2009 turmoil but short term prospects remain challenging...

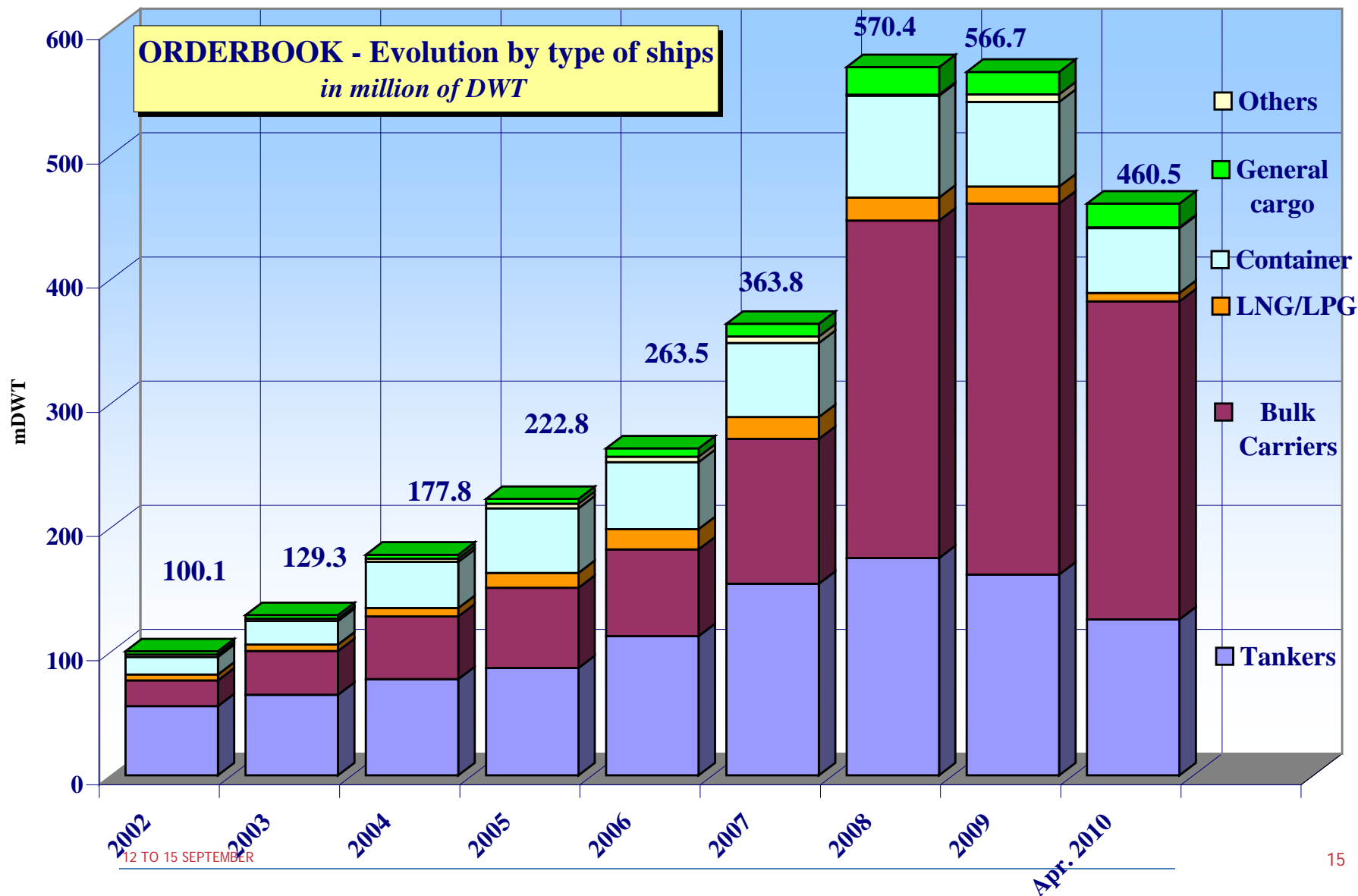
Whilst World Trade collapsed, world fleet grew by 7% in 2009 generating strong overcapacity...



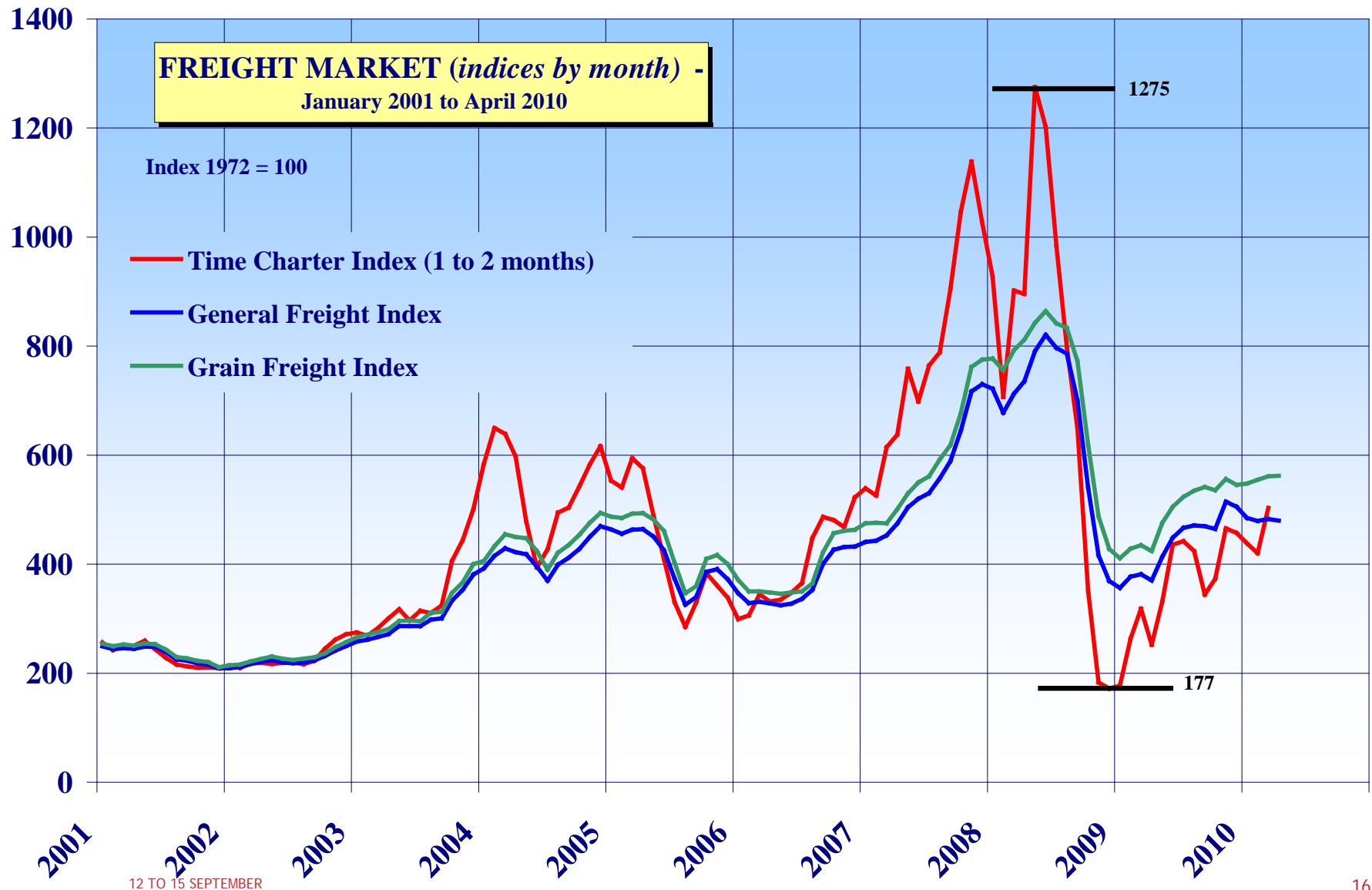
...and World Fleet is still expected to grow in 2010 by another 7%.



The market will have to absorb 40% of existing fleet in the next 3 years...



...resulting in a quite gloomy and unstable freight market.



- **Worldwide economy and Global Trade:**

- Stronger recovery in 2010 than expected...
- ...but uncertainty beyond :
 - a strong recovery, a long lasting crisis or a double-dip?
 - or all of them depending on the geographical area?
- At least 2 years to reach pre-crisis level

- **Shipping industry**

- Despite strong reactions...
- ...overcapacity is here to stay and casts a cloud over the years to come for the shipping industry

- **Numerous and deep impacts marine insurance**