

# 2025 CEFOR COASTAL HULL KEY FIGURES

SMALL CRAFT & FISHING VESSELS

Nordic Marine Insurance Statistics (NoMIS) as of 31 December 2025

# DATA INCLUDED IN 'COASTAL' REPORT

- Underwriting / accident years 2016-2025
- All vessels
  - of type 'Fishing'
  - $\leq 5,000$  gross ton or  $\leq 15$ m length  
(but excluding supply/offshore vessels; for these and all larger tonnage see: 'The 2025 Cefor NoMIS Ocean hull report')
- If not indicated otherwise, figures are presented
  - In NOK (Norwegian kroner)
  - on accident year basis  
(claims allocated to the calendar year in which the claim occurred).
  - as reported by 31 December 2025  
(i.e. without IBNR loading for claims not yet registered or incurred by this date).

# CONTENTS

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- 'Coastal' fleet – General trends
  - Portfolio composition and trends
  - Breakdown of claims by type
  - Claims frequency and cost trends
  
- 'Coastal' fleet – Breakdown in five dimensions:  
Number of vessels - Claims frequency - Cost per vessel - Cost per Sum Insured - Average claim cost
  - by age group
  - by vessel type group
  - by size group (gross ton)
  - by special vessel type & size groups
  - by sum insured layers
  
- Fishing vessel trends
  
- Appendix: Definitions

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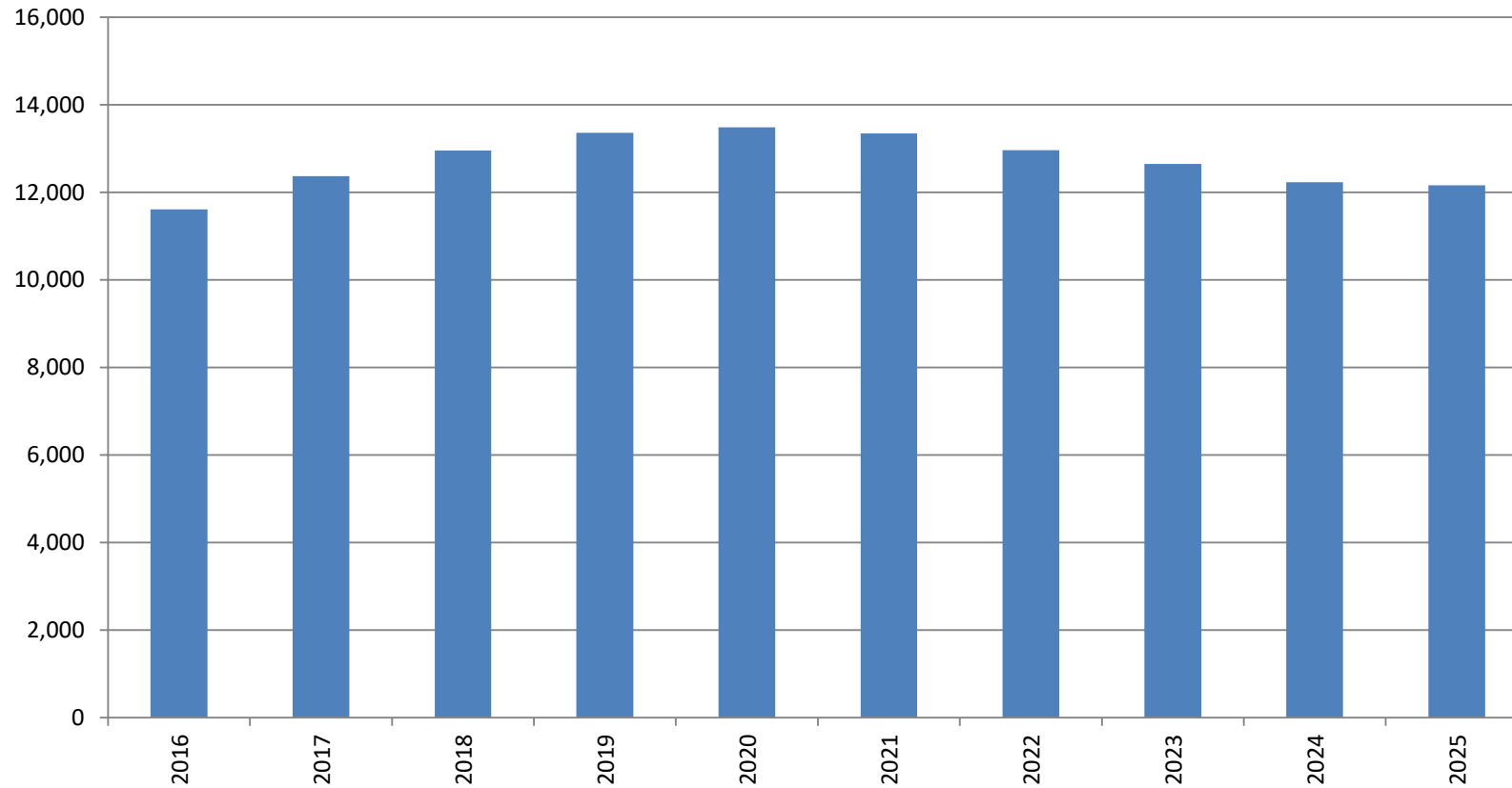
# LEGAL DISCLAIMER

Cefor provides the statistics material in this presentation for general information purposes only. All key figures are derived from the Cefor portfolio, which reflects a minor part of the world fleet, the selection of ships being biased by Nordic underwriting preferences. Therefore, Cefor can accept no responsibility and shall not be liable for any loss which may arise from reliance upon the information provided.

With reference to Commission Regulation (EC) No 267/2010 on the application of Article 101(3) and the European Commission's Guidelines for the Assessment of Horizontal Agreements (the "Horizontal Guidelines"), we further stress that the statistical data presented in this publication is non-binding in its character.

# NUMBER OF VESSELS

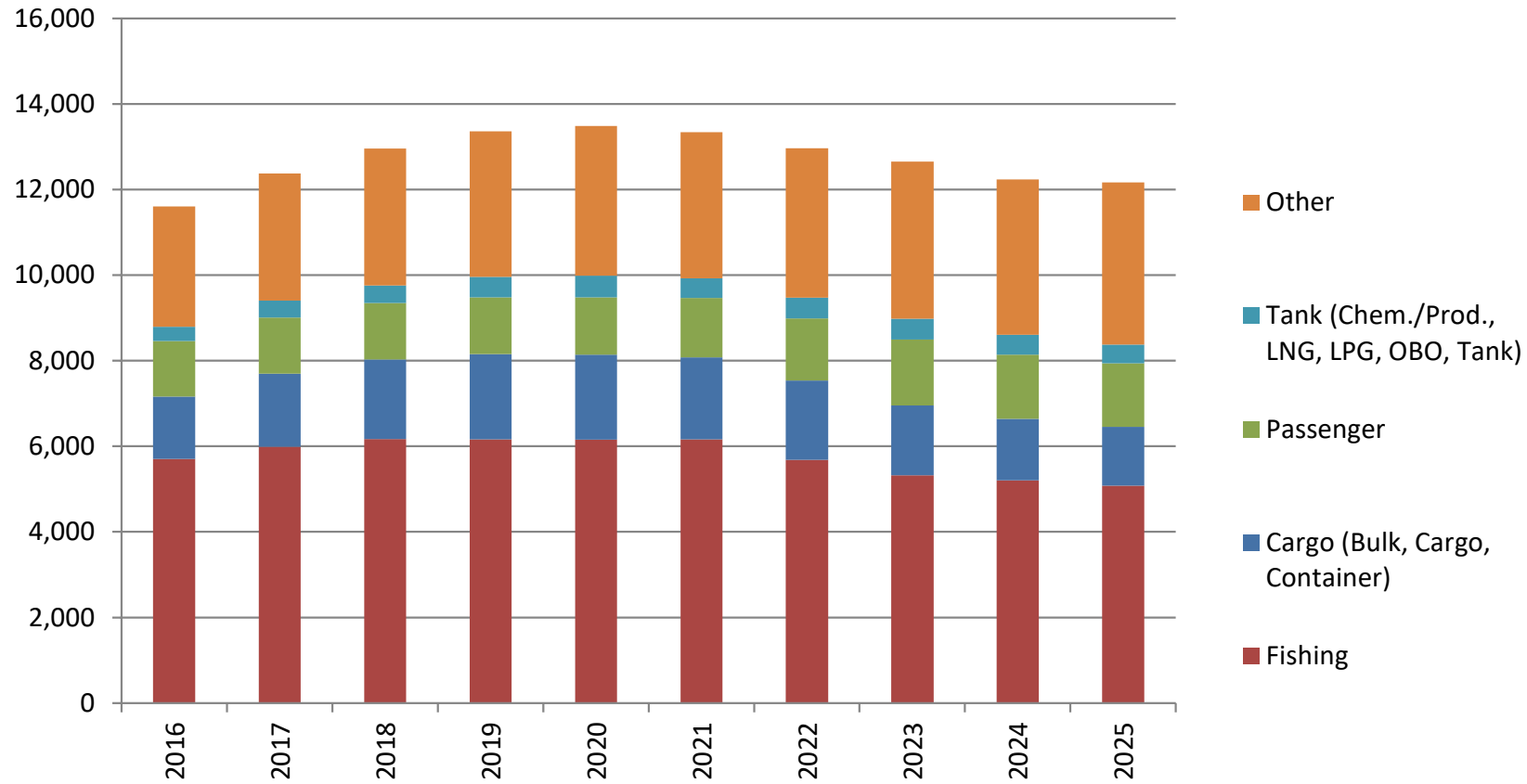
## BY YEAR OF EXPOSURE



Above numbers include all vessels of type «fishing» and all vessels  $\leq 5000$  gross ton or  $\leq 15$ m length, with the exception of «Supply/Offshore» vessels, which are part of the ocean hull report.

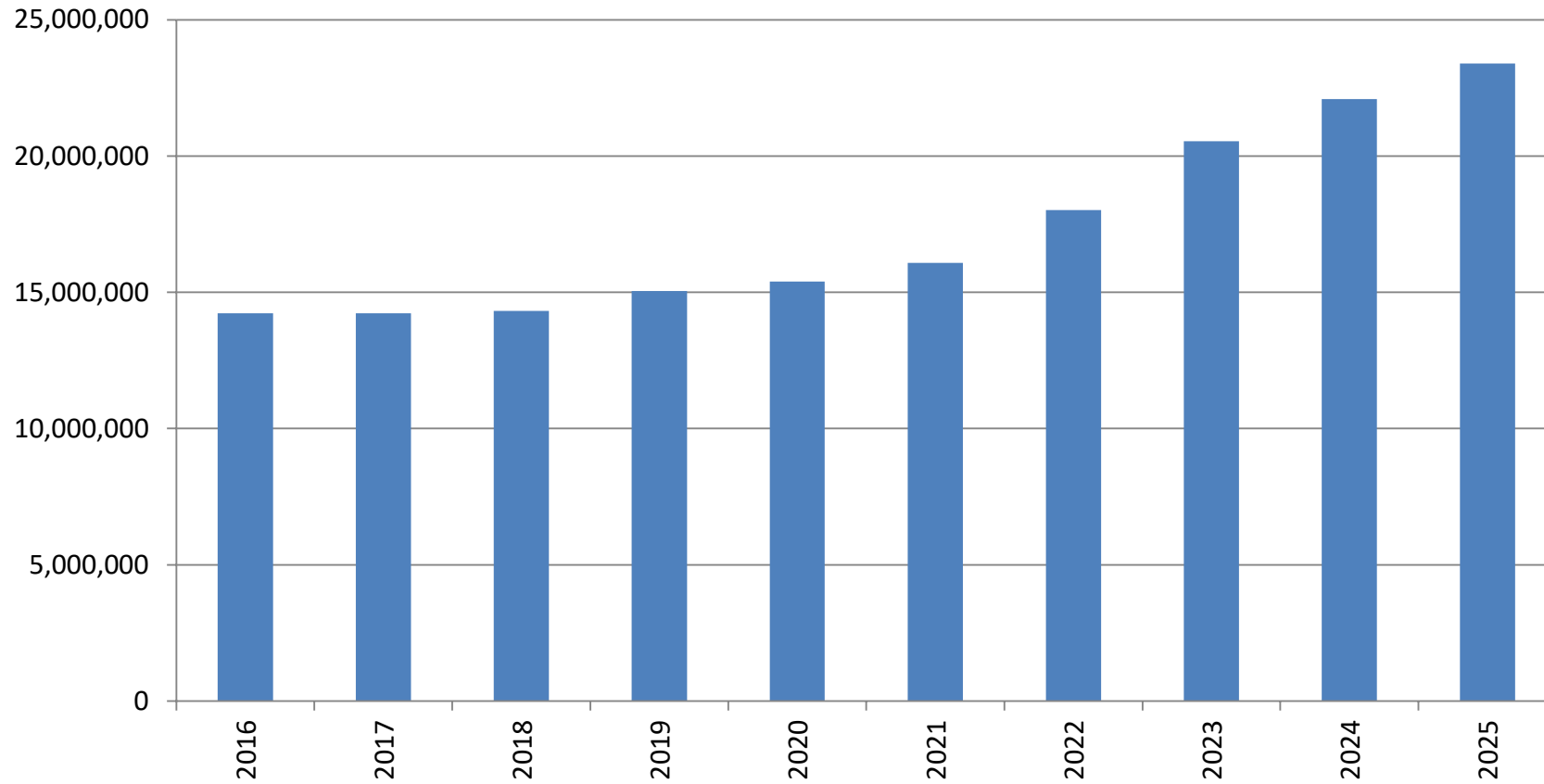
# NUMBER OF VESSELS BY TYPE

## BY YEAR OF EXPOSURE



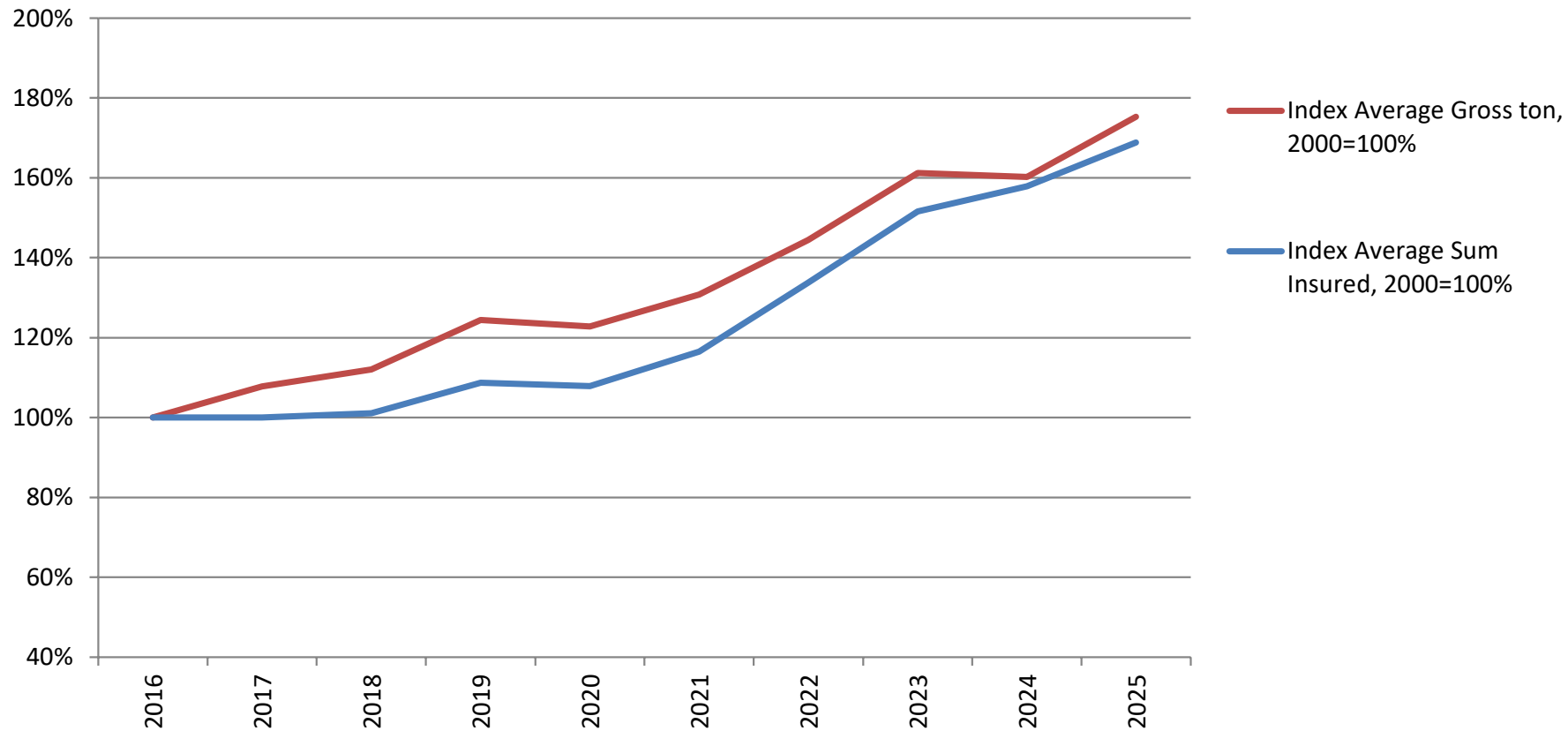
# AVERAGE INSURED VALUE

BY YEAR OF EXPOSURE



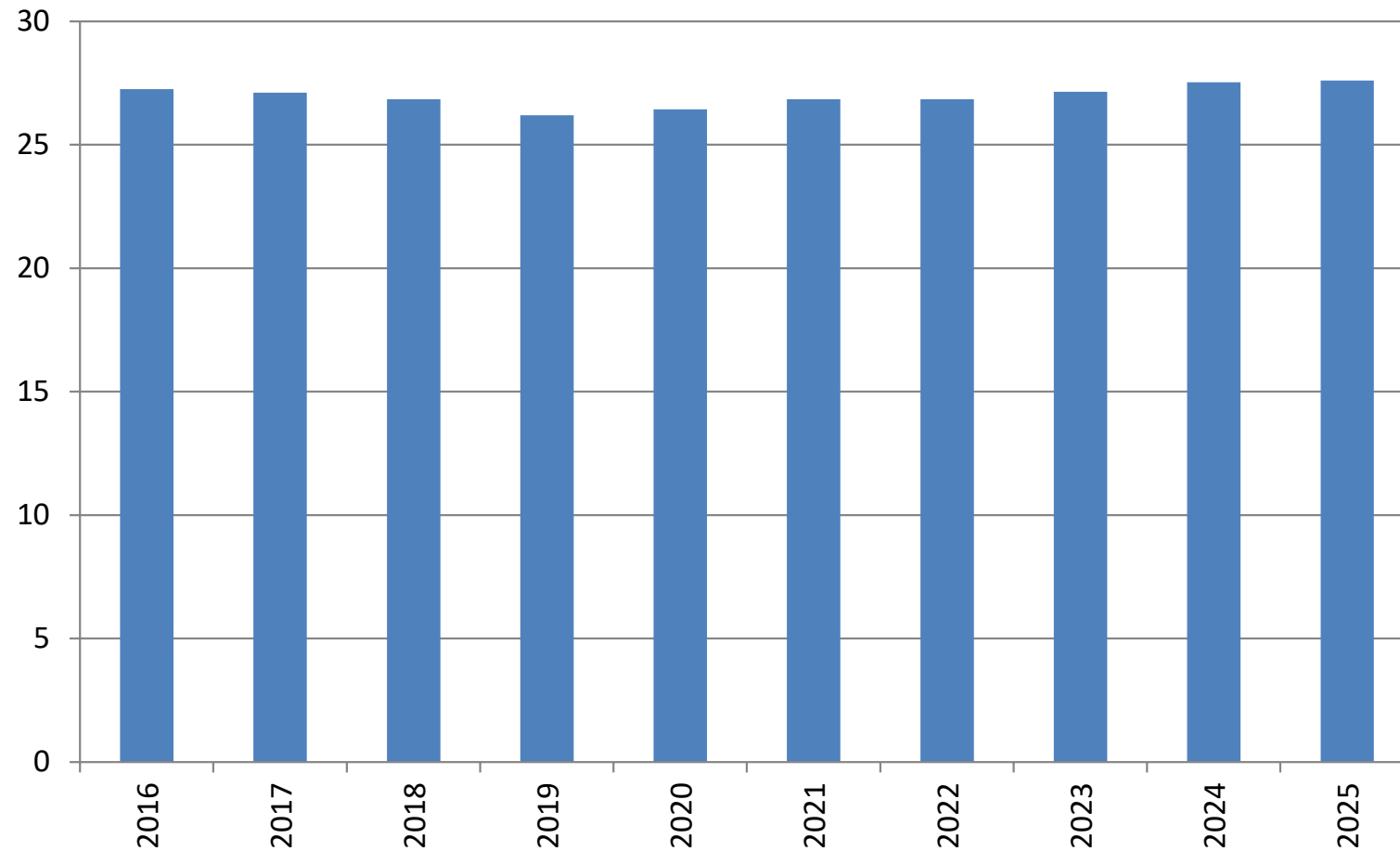
# INDEX: SUM INSURED & GROSS TON

BY UNDERWRITING YEAR (INCLUDING NEW & RENEWED BUSINESS), 2015 = 100%  
INDEX BASED ON NOK VALUES



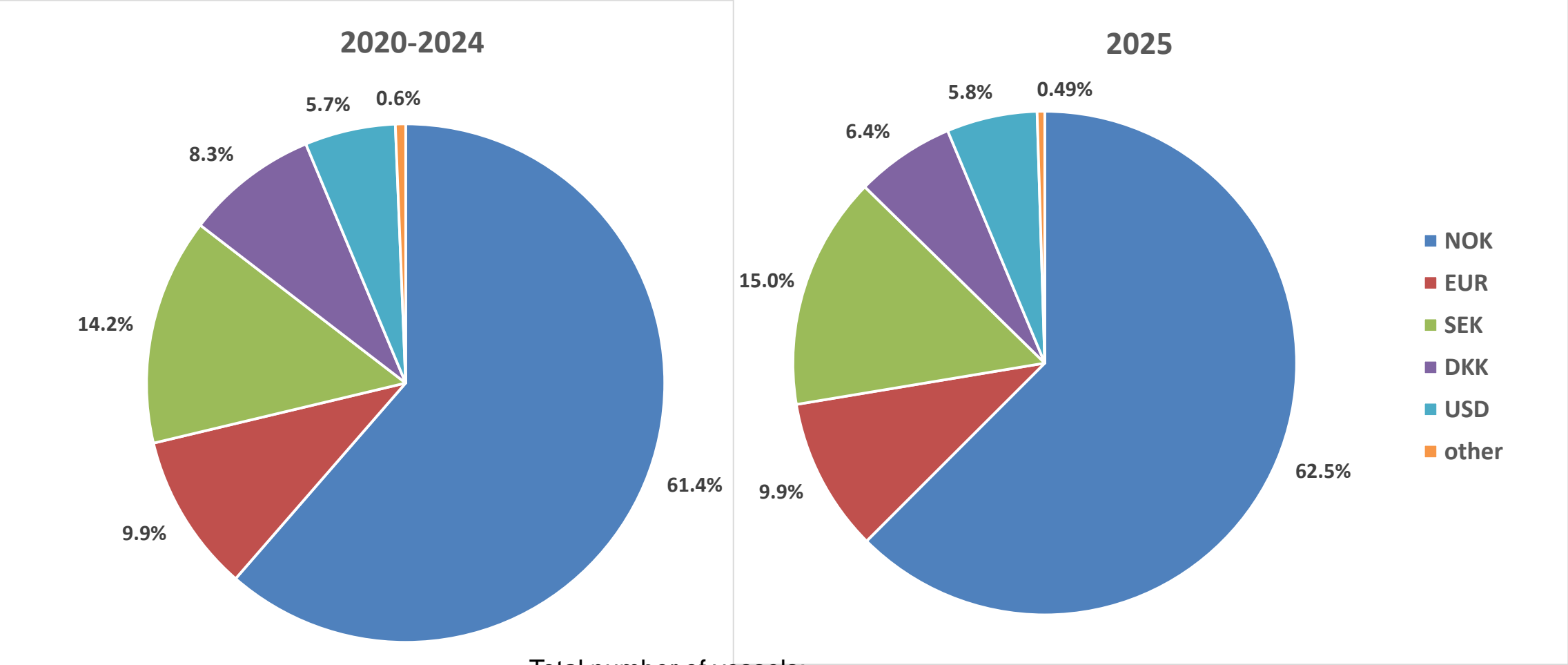
# AVERAGE AGE

BY UNDERWRITING YEAR



# DISTRIBUTION OF VESSELS BY CURRENCY

BY UNDERWRITING YEAR



Total number of vessels:  
2020-2024: 64,673

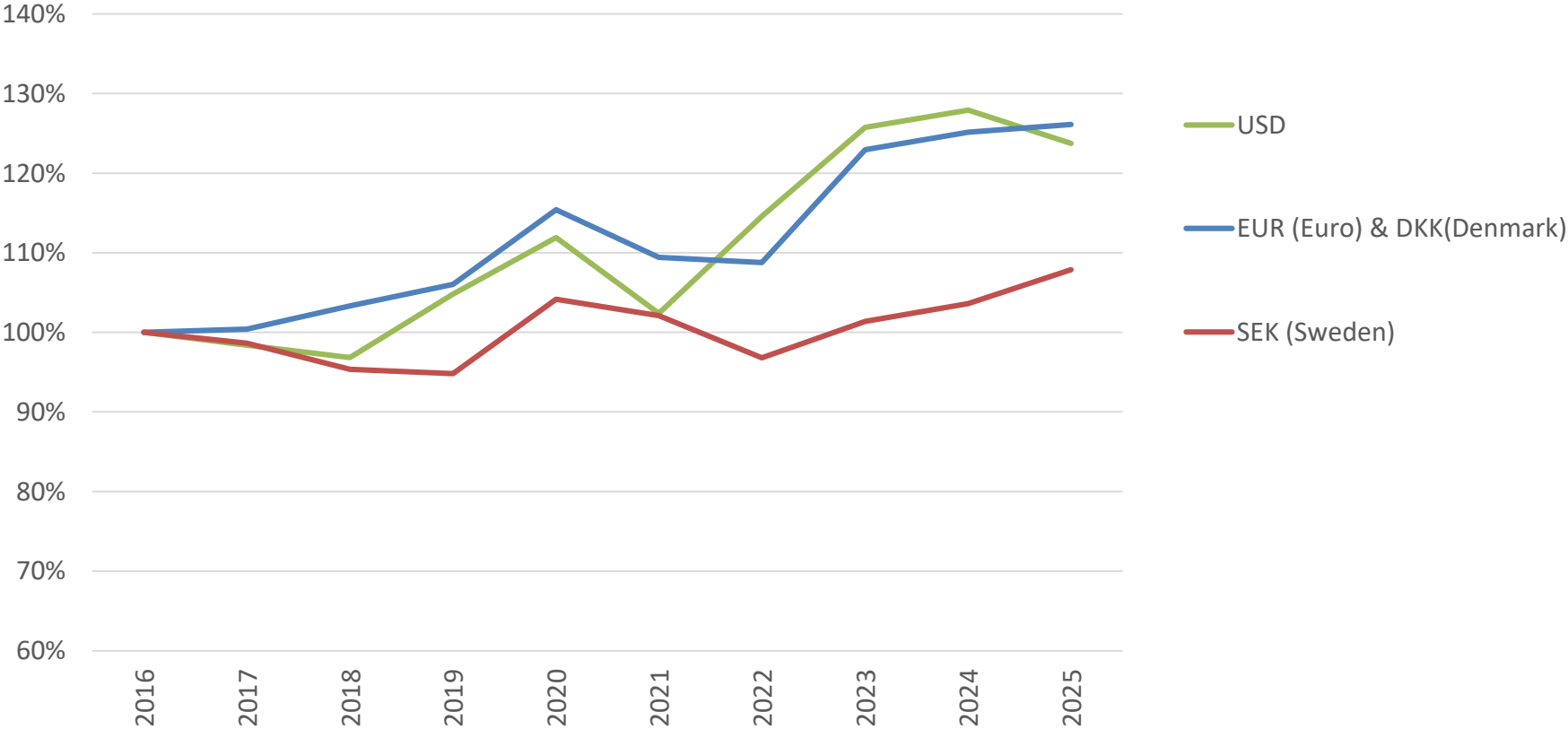
2025: 12,164

- NOK
- EUR
- SEK
- DKK
- USD
- other



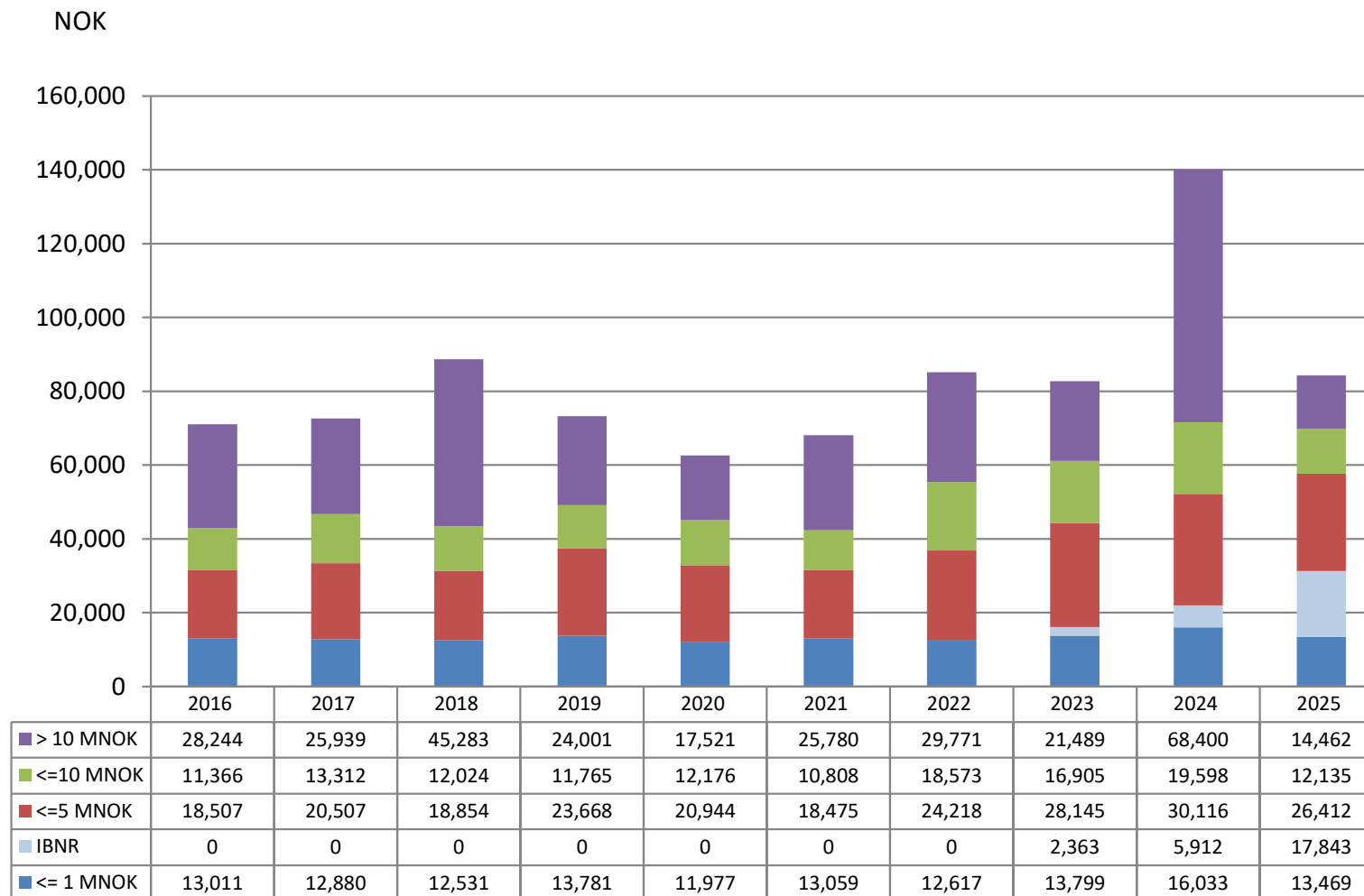
# EXCHANGE RATES: USD AGAINST NORDIC CURRENCIES & EURO

INDEX, 2015 = 100%, ANNUAL AVERAGE RATES



# CLAIM PER VESSEL BY INTERVALS OF CLAIM COST

BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR FREQUENCY OF PARTIAL CLAIMS

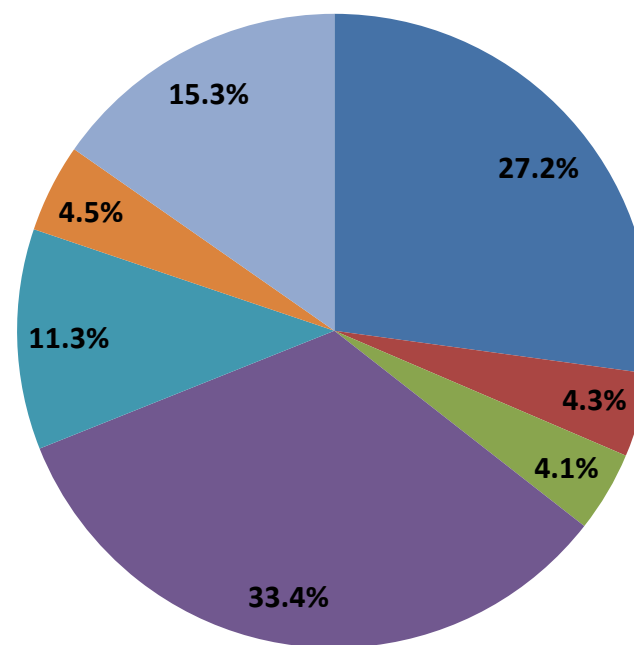
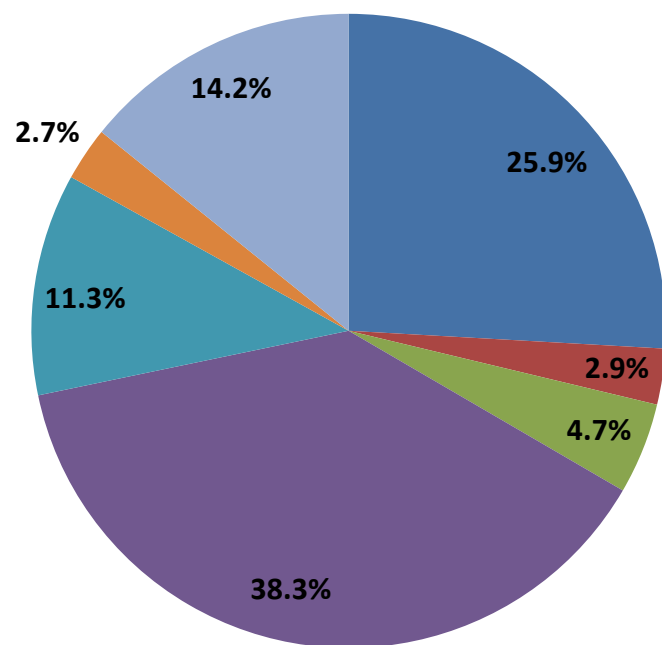


# DISTRIBUTION OF CLAIMS (NUMBERS) BY TYPE OF CASUALTY

BY ACCIDENT YEAR, NO IBNR RESERVE ADDED

2020-2024

2025



- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Heavy weather
- Other / unknown

Total number of claims:

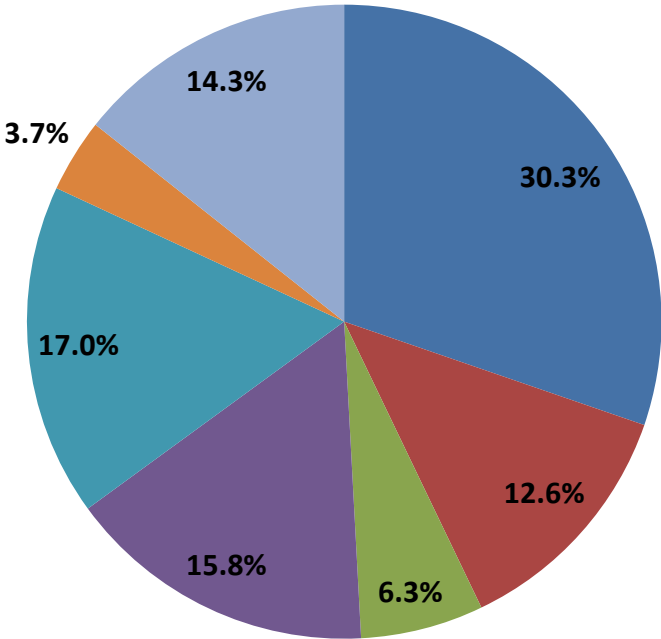
2020-2024: 8,312

2025: 1,333

# DISTRIBUTION OF CLAIMS (COSTS) BY TYPE OF CASUALTY

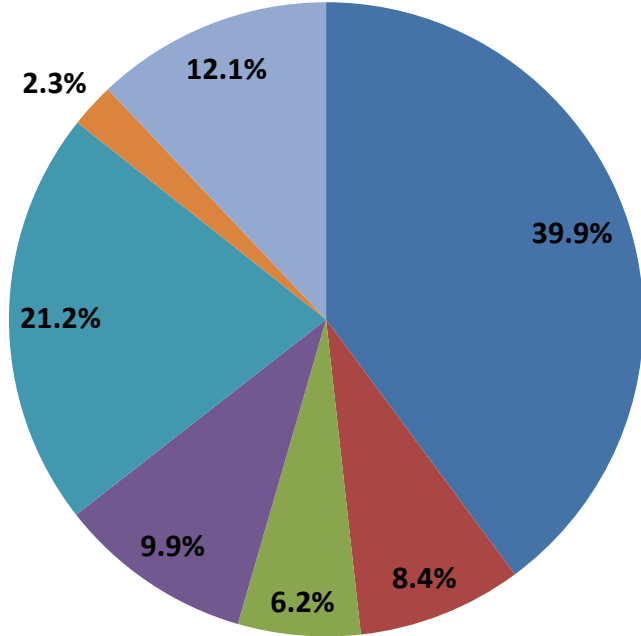
BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

2020-2024



Total cost, NOK million:  
2020-2024: 5,514.5

2025



2025: 808.6

- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Heavy weather
- Other / unknown

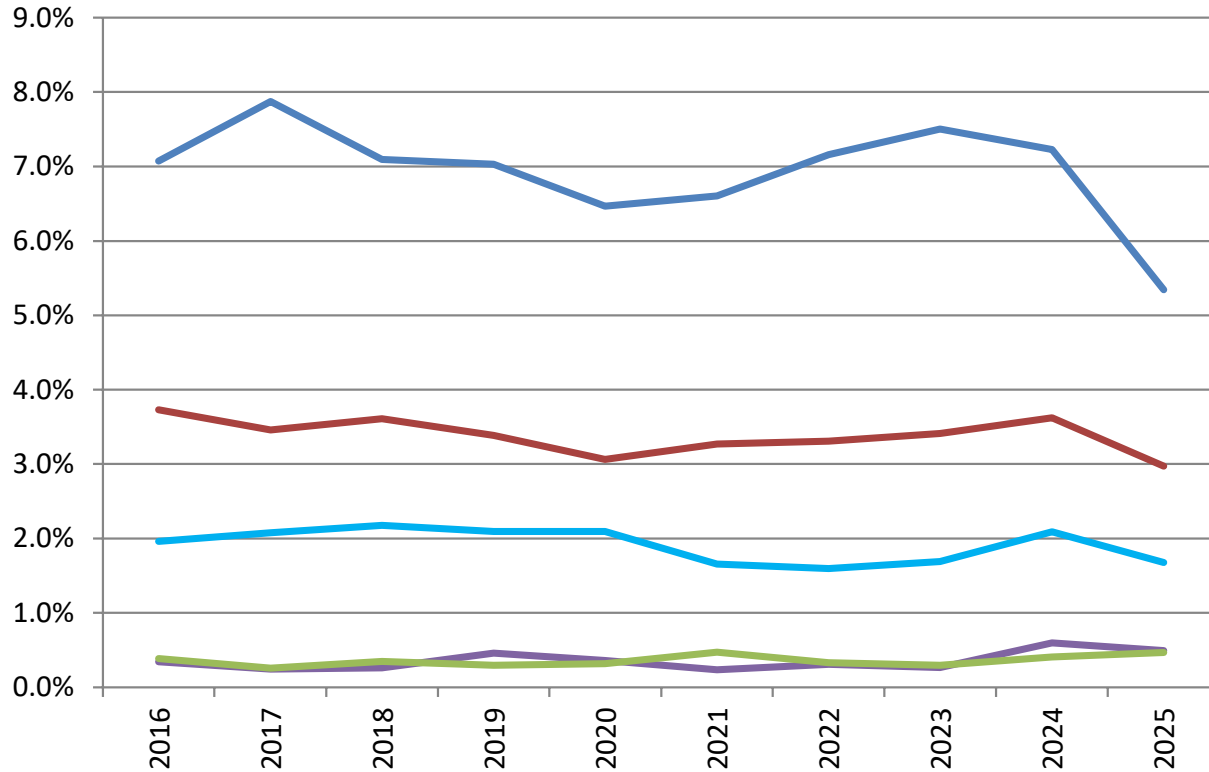
# CLAIMS FREQUENCY BY TYPE OF CASUALTY

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

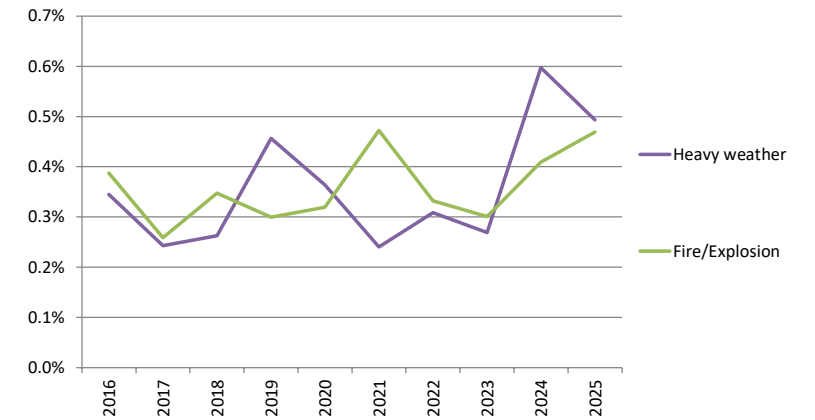
NoMIS

Nordic Marine  
Insurance Statistics

COASTAL HULL

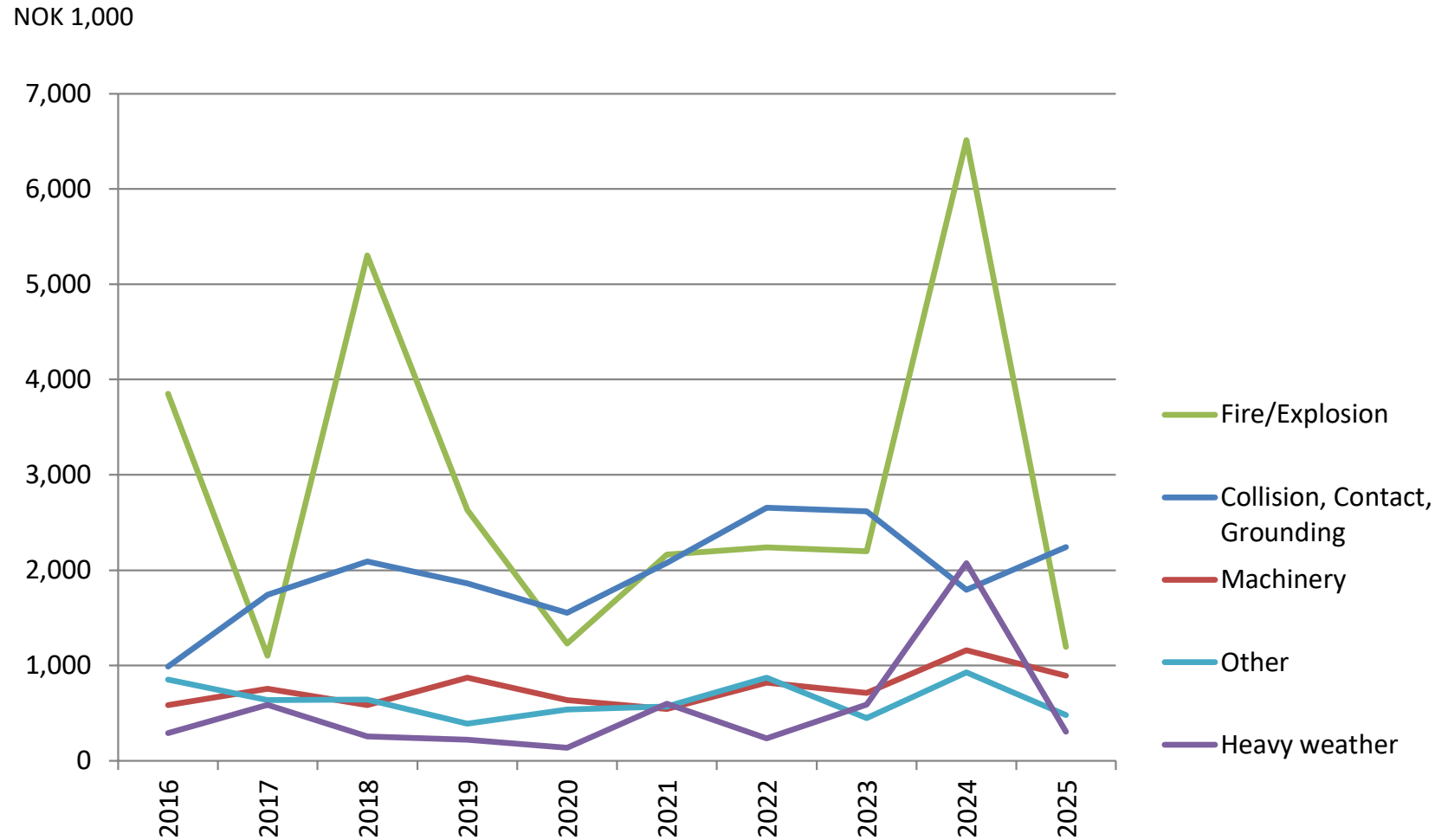


- Collision, Contact, Grounding
- Machinery
- Other
- Heavy weather
- Fire/Explosion



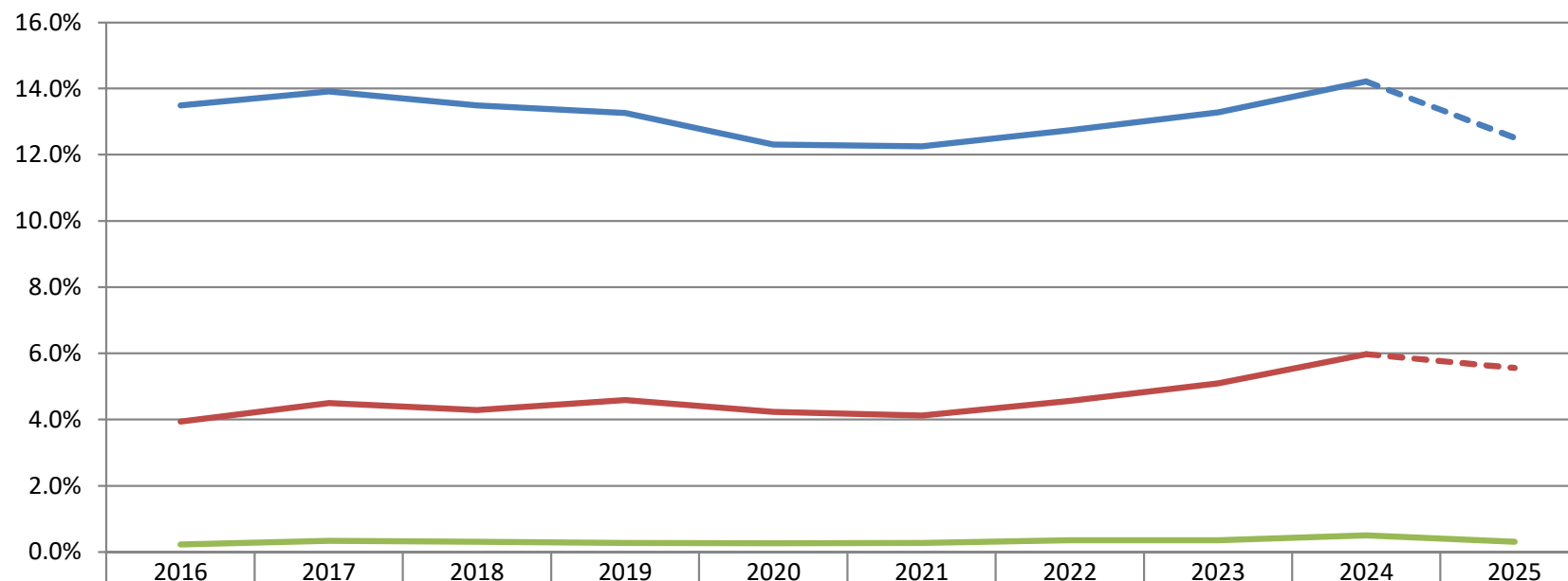
# AVERAGE CLAIM COST BY TYPE OF CASUALTY

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



# CLAIMS FREQUENCY

BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR FREQUENCY OF PARTIAL CLAIMS



Comment: Claims < 100,000 NOK account for more than half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency.

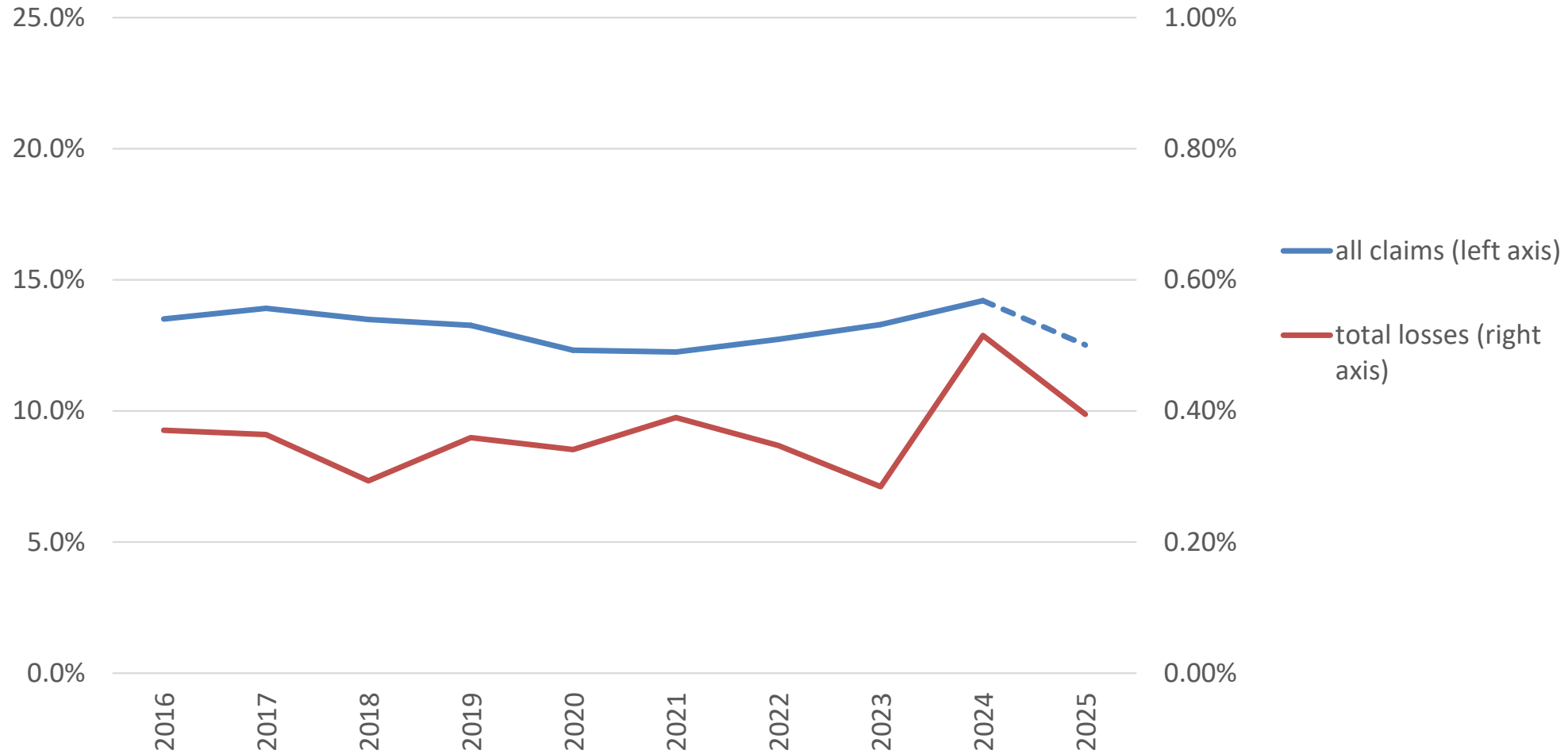
# CLAIMS FREQUENCY

BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR FREQUENCY OF PARTIAL CLAIMS

NoMIS

Nordic Marine  
Insurance Statistics

COASTAL HULL



# CLAIM PER VESSEL

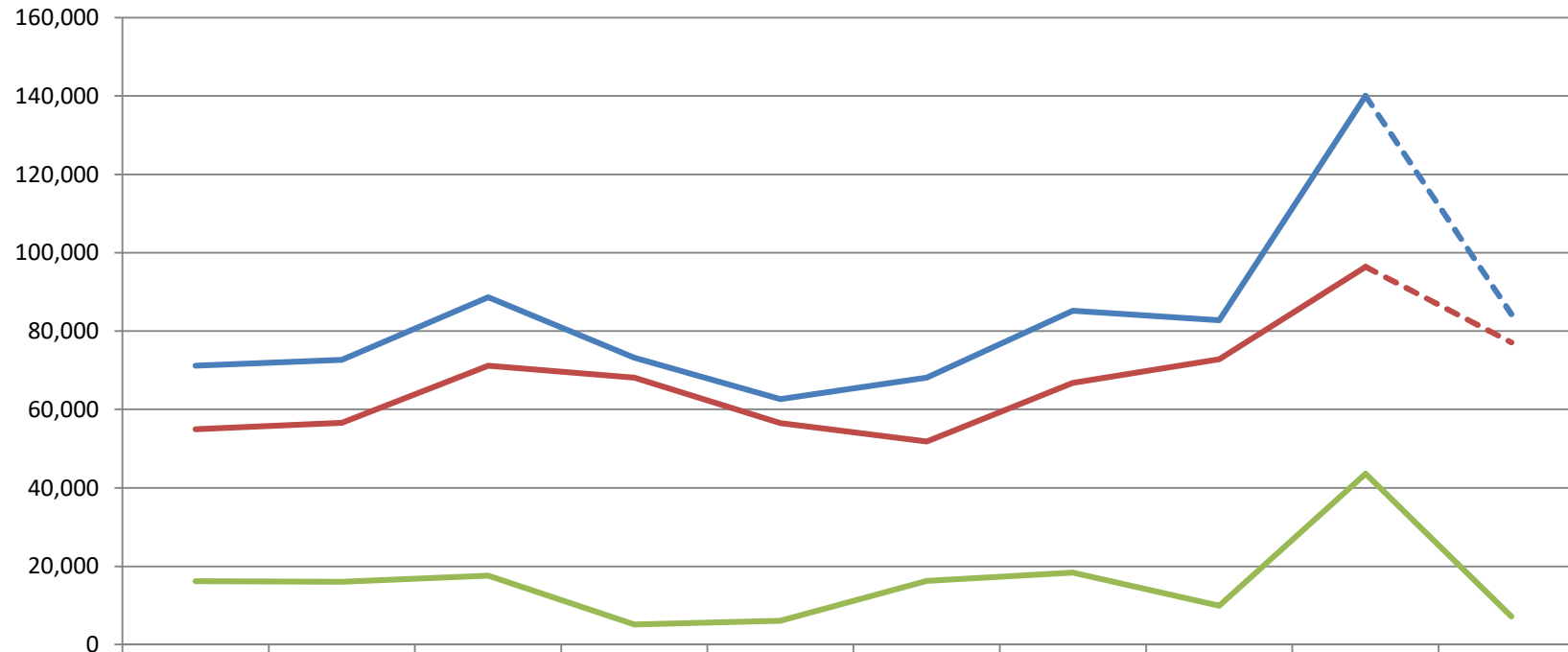
BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR PARTIAL CLAIMS

NoMIS

Nordic Marine  
Insurance Statistics

COASTAL HULL

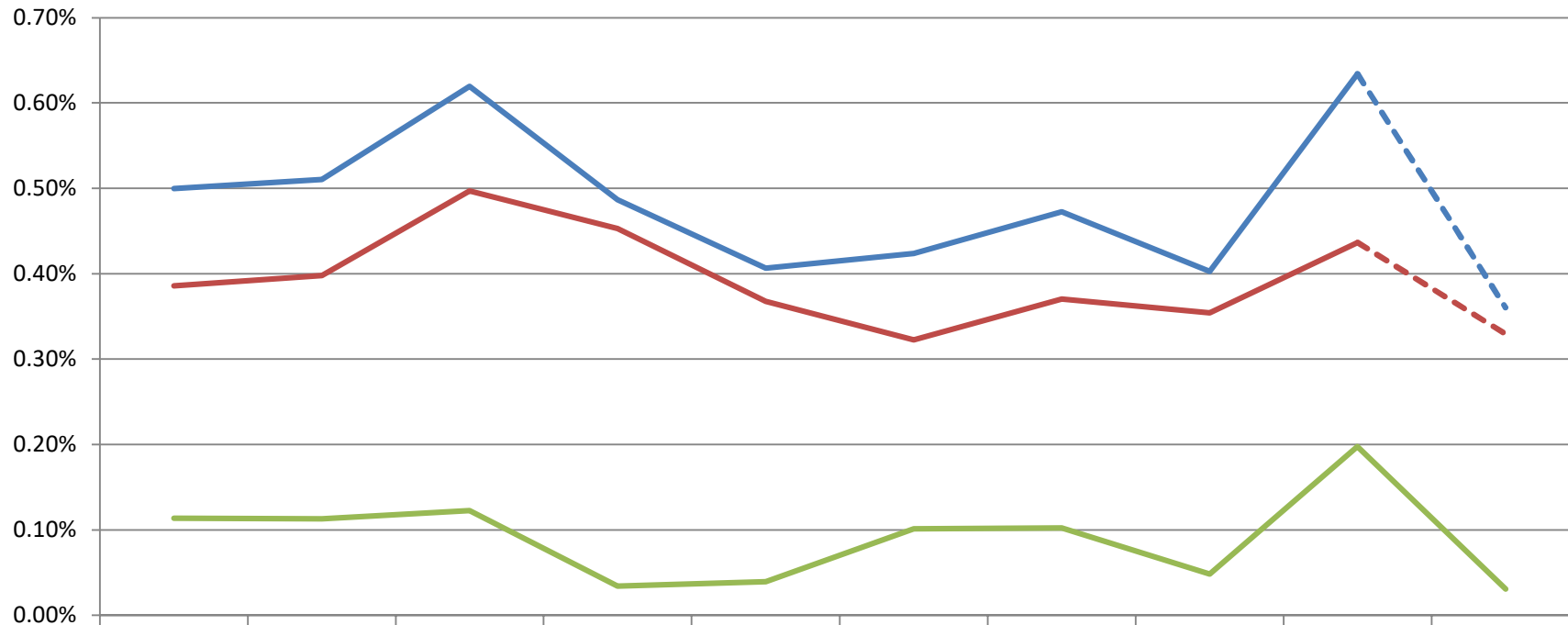
NOK



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
all claims	71,128	72,638	88,693	73,215	62,618	68,122	85,179	82,702	140,059	84,321
partial claims	54,946	56,590	71,143	68,090	56,562	51,838	66,773	72,784	96,430	77,121
TLO claims	16,182	16,048	17,550	5,125	6,056	16,284	18,407	9,917	43,629	7,200

# CLAIM PER SUM INSURED

BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR PARTIAL CLAIMS



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
all claims	0.50%	0.51%	0.62%	0.49%	0.41%	0.42%	0.47%	0.40%	0.63%	0.36%
partial claims	0.39%	0.40%	0.50%	0.45%	0.37%	0.32%	0.37%	0.35%	0.44%	0.33%
TLO claims	0.11%	0.11%	0.12%	0.03%	0.04%	0.10%	0.10%	0.05%	0.20%	0.03%

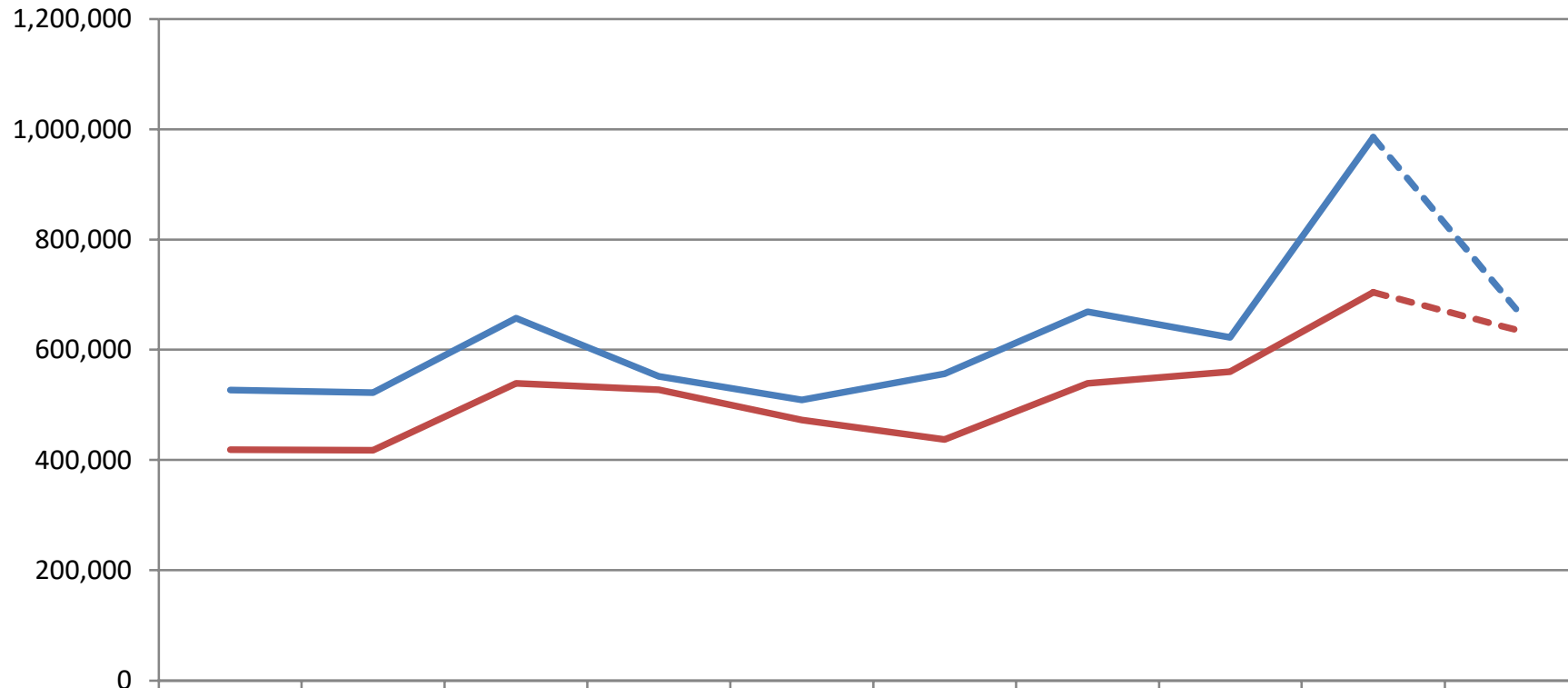
# AVERAGE CLAIM COST

BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR PARTIAL CLAIMS

NoMIS

Nordic Marine  
Insurance Statistics

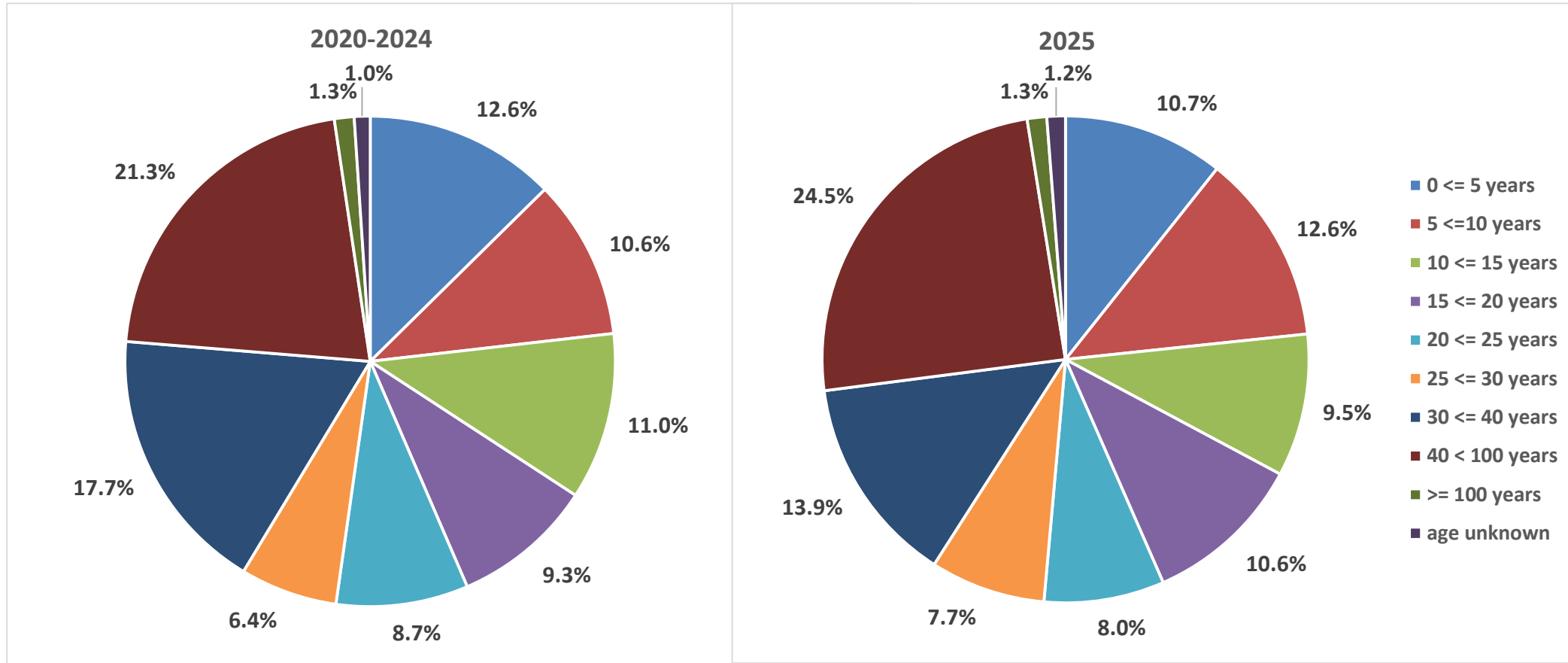
COASTAL HULL



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
all claims	526,975	522,107	657,444	551,940	508,691	556,118	668,933	622,546	985,374	673,846
partial claims	418,573	417,680	539,072	527,598	472,592	437,083	539,077	559,888	703,937	636,379

# DISTRIBUTION OF VESSELS BY AGE GROUP

BY YEAR OF EXPOSURE



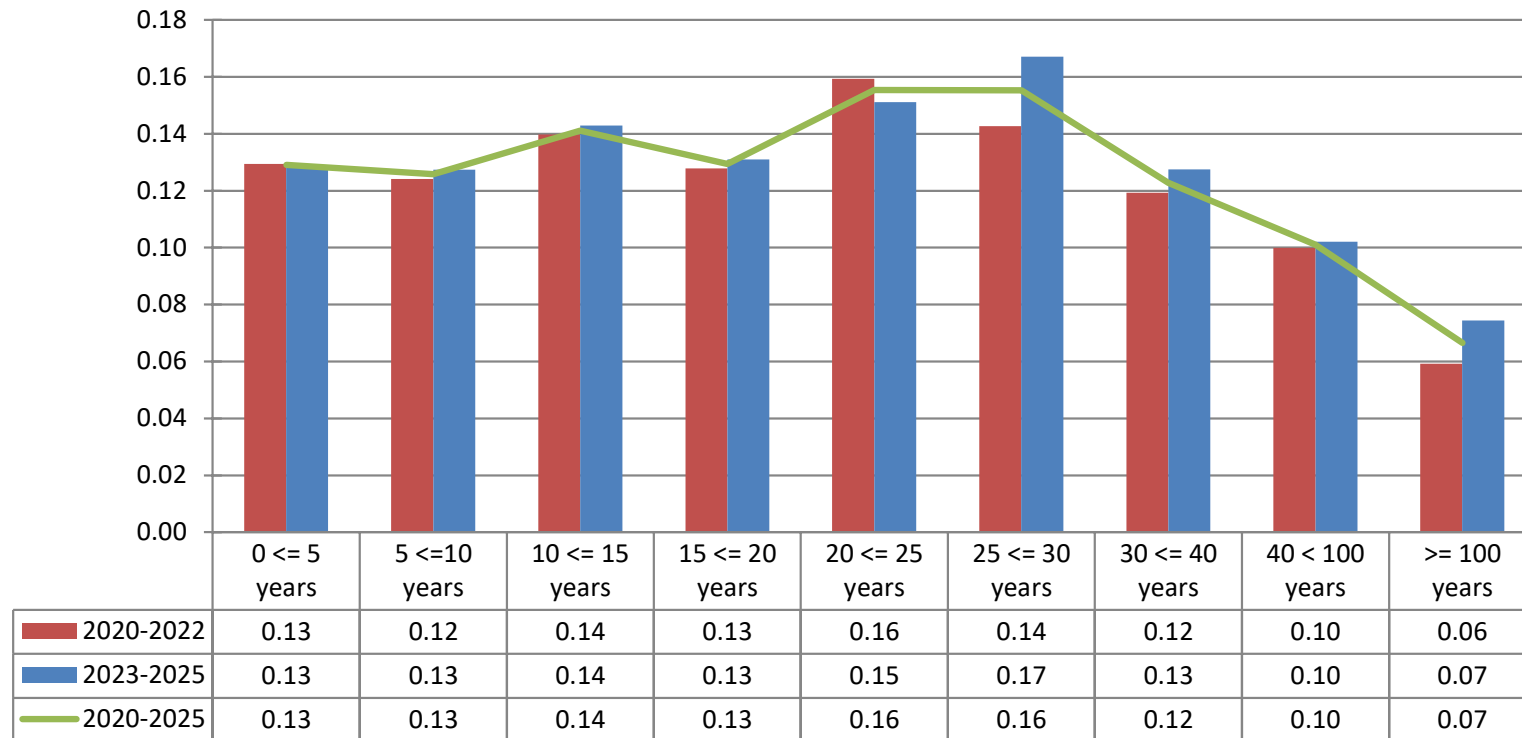
Total number of vessels:

2020-2024: 64,673

2025: 12,164

# CLAIMS FREQUENCY BY AGE GROUP

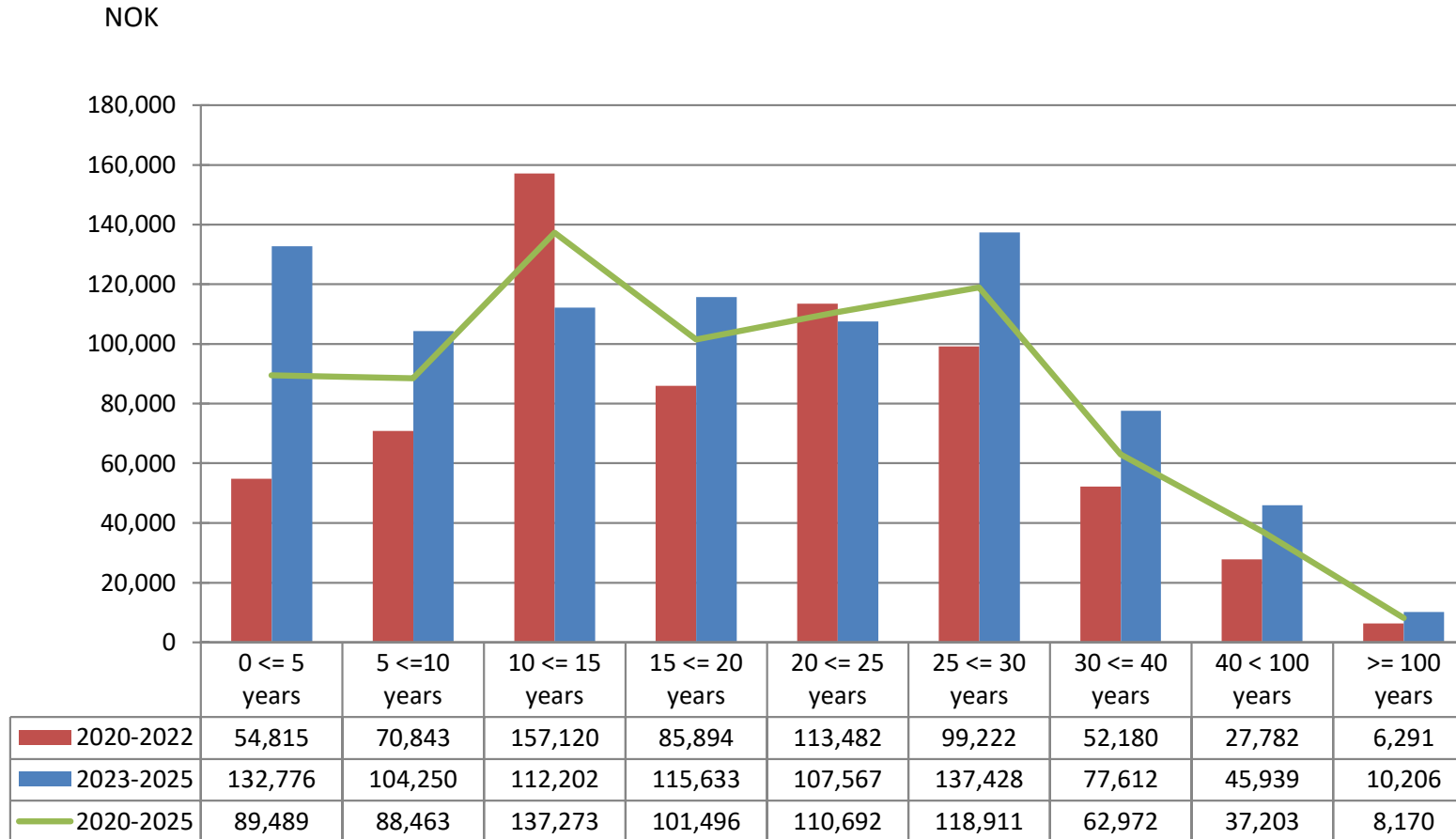
BY ACCIDENT YEAR, NO IBNR RESERVE ADDED



Comment: Claims < 100.000 NOK account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency.

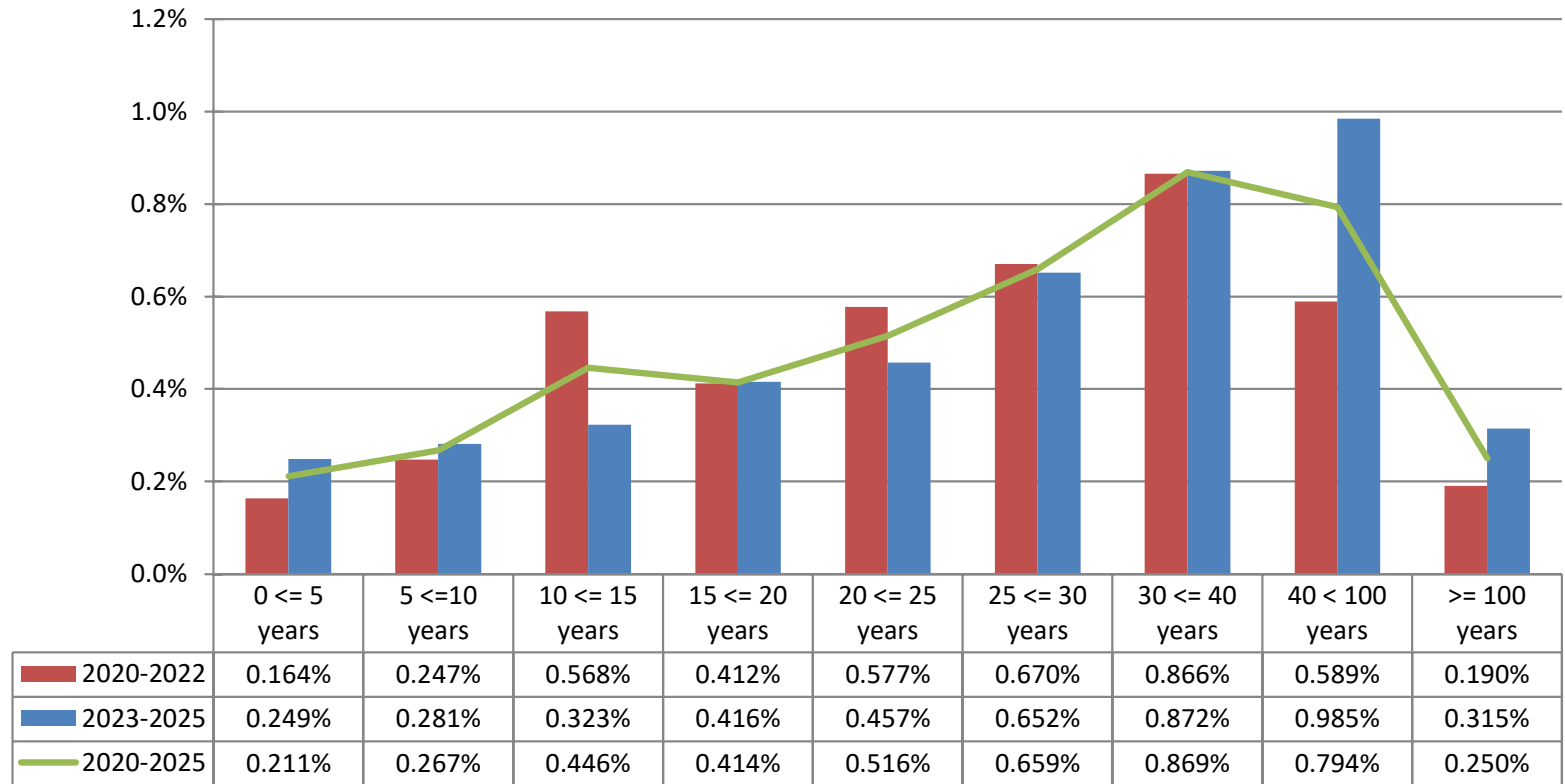
# CLAIM PER VESSEL BY AGE GROUP

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



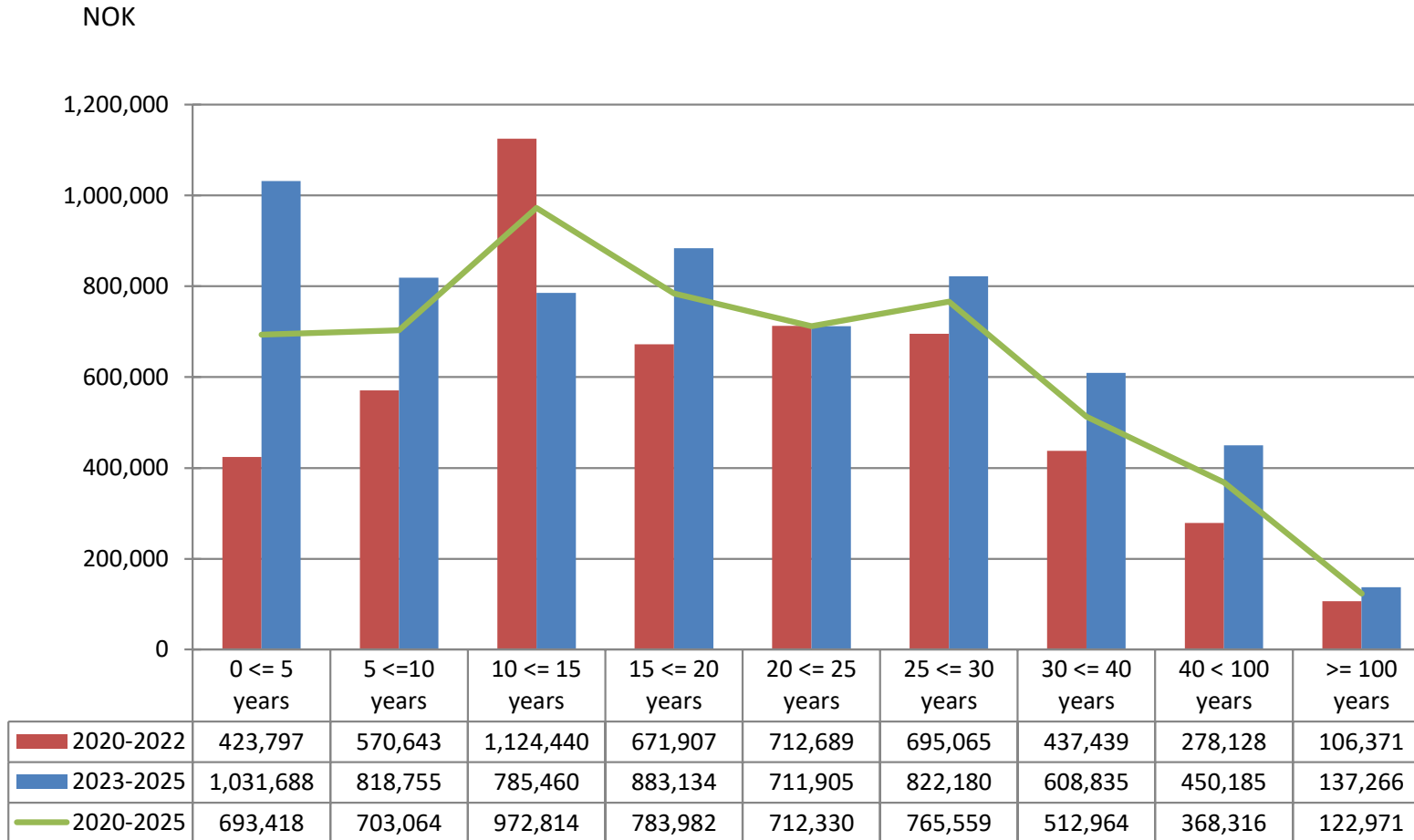
# CLAIM PER SUM INSURED BY AGE GROUP

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



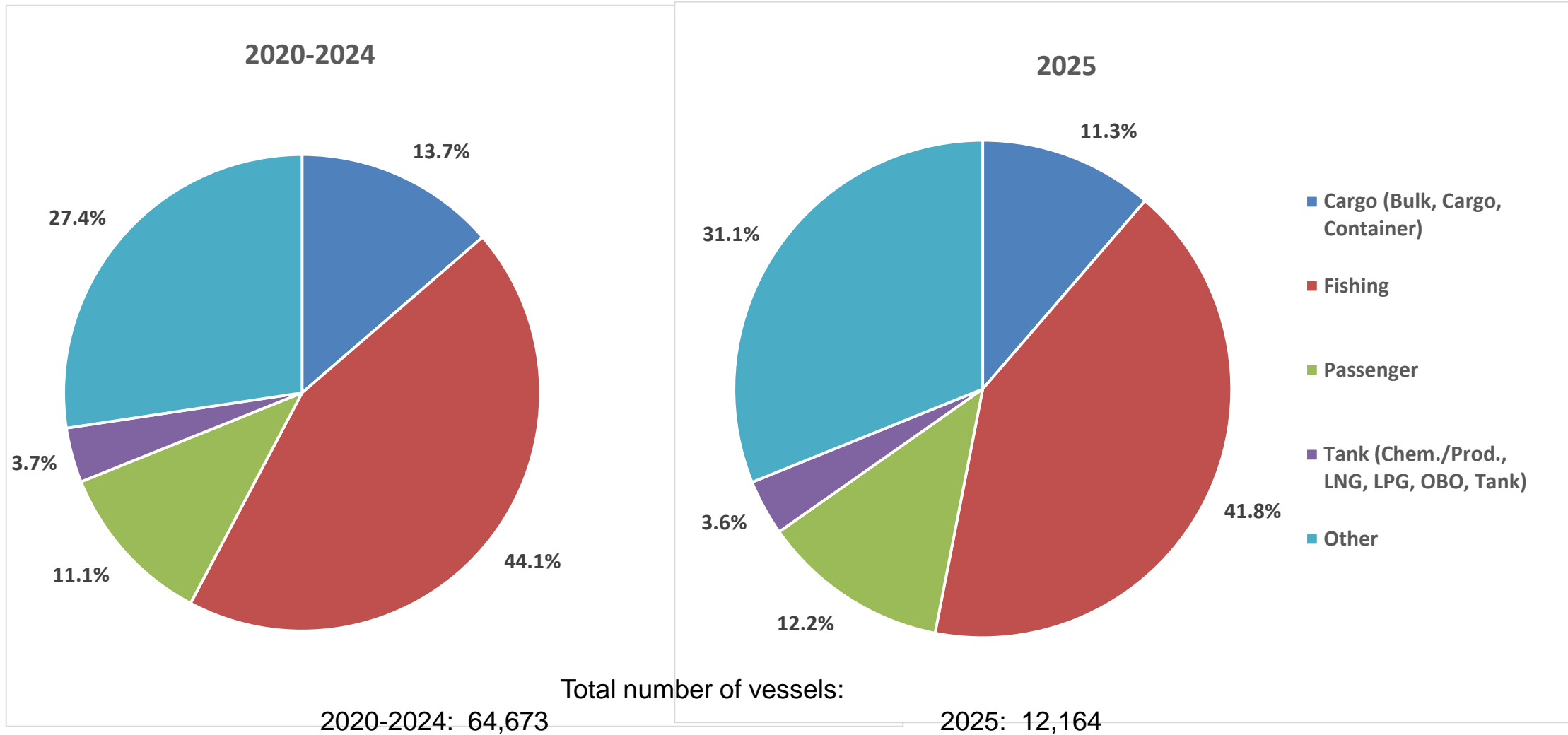
# AVERAGE CLAIM COST BY AGE GROUP

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



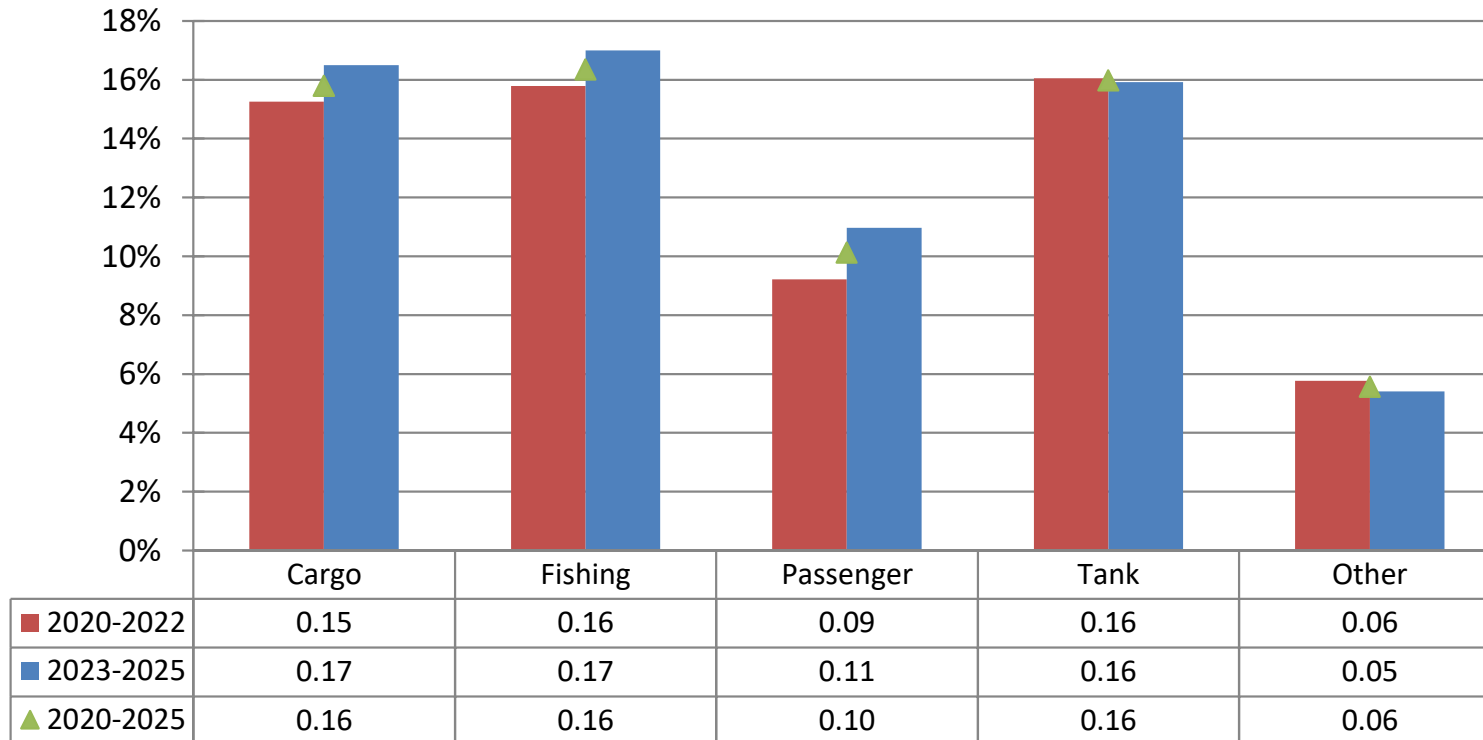
# DISTRIBUTION OF VESSELS BY TYPE

BY YEAR OF EXPOSURE



# CLAIMS FREQUENCY BY VESSEL TYPE

BY ACCIDENT YEAR, NO IBNR RESERVE ADDED



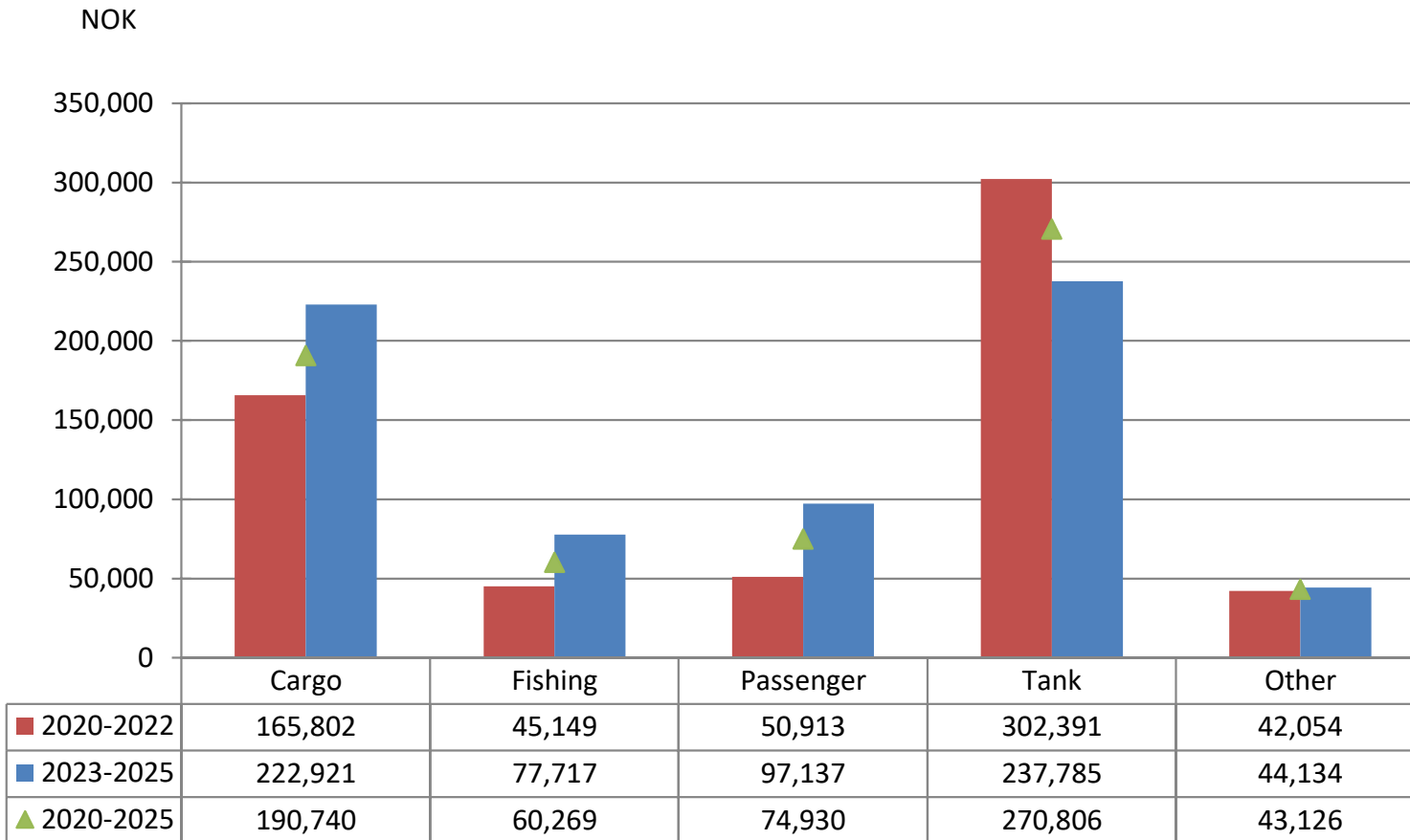
"Cargo" includes Bulk, Cargo, Container vessels.

"Tank" includes Chemical/Product, LNG/LPG and other tank vessels.

Claims < 100,000 NOK account for nearly half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles has impact on the registered frequency.

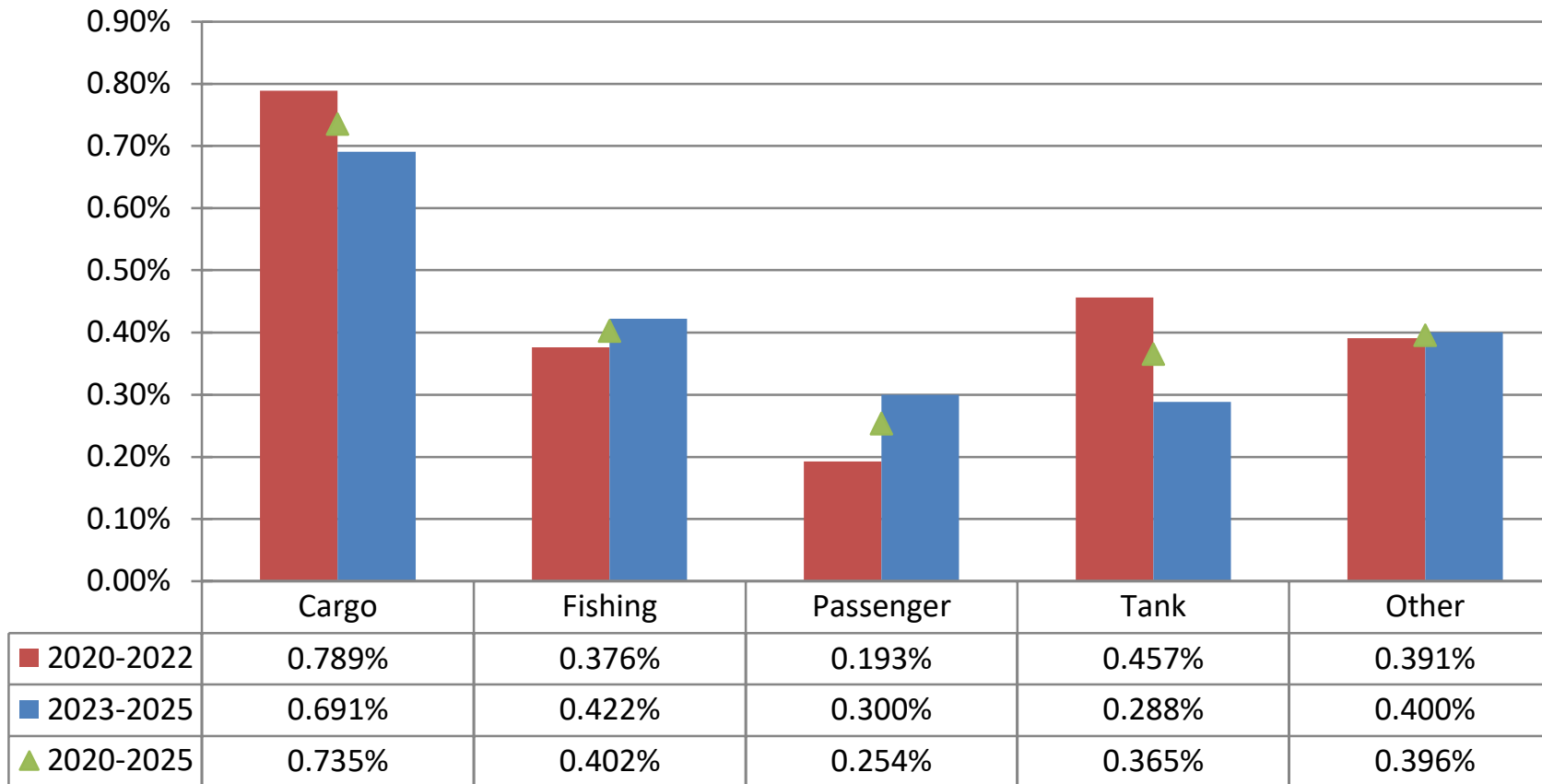
# CLAIM PER VESSEL BY VESSEL TYPE

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



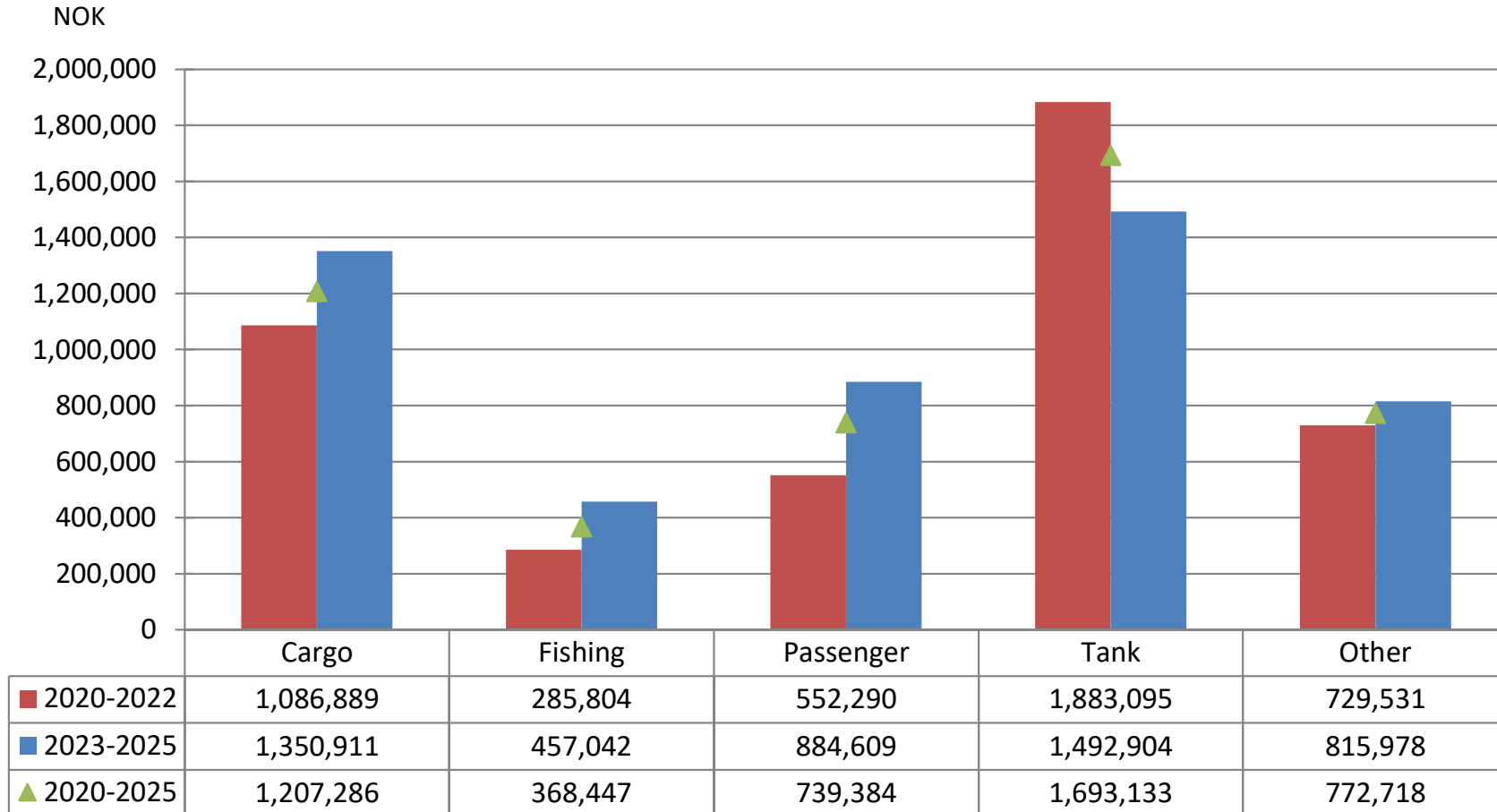
# CLAIM PER SUM INSURED BY VESSEL TYPE

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

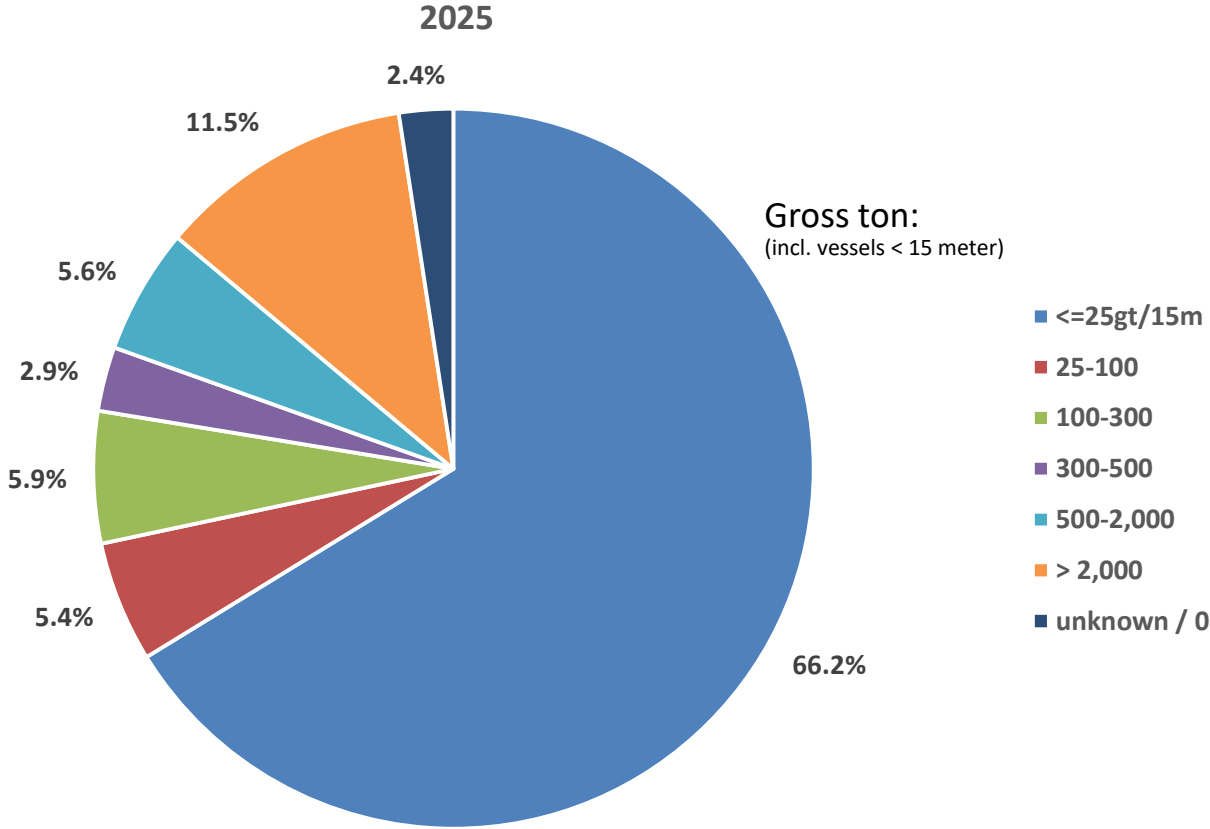
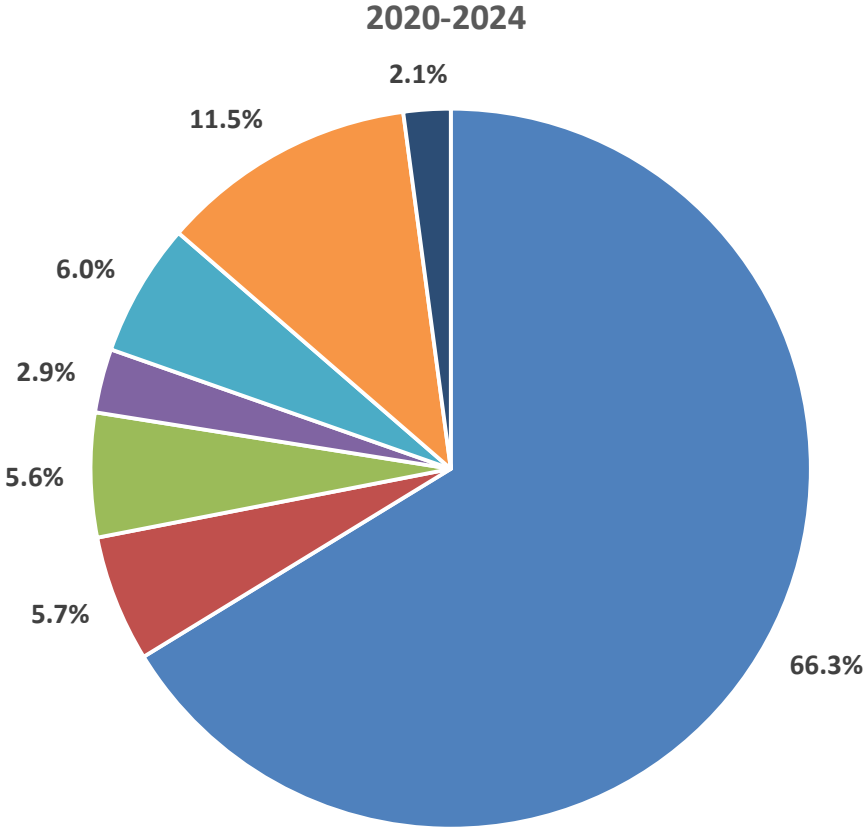


# AVERAGE CLAIM COST BY VESSEL TYPE

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



# DISTRIBUTION OF VESSELS BY SIZE GROUP (GROSS TON) BY YEAR OF EXPOSURE



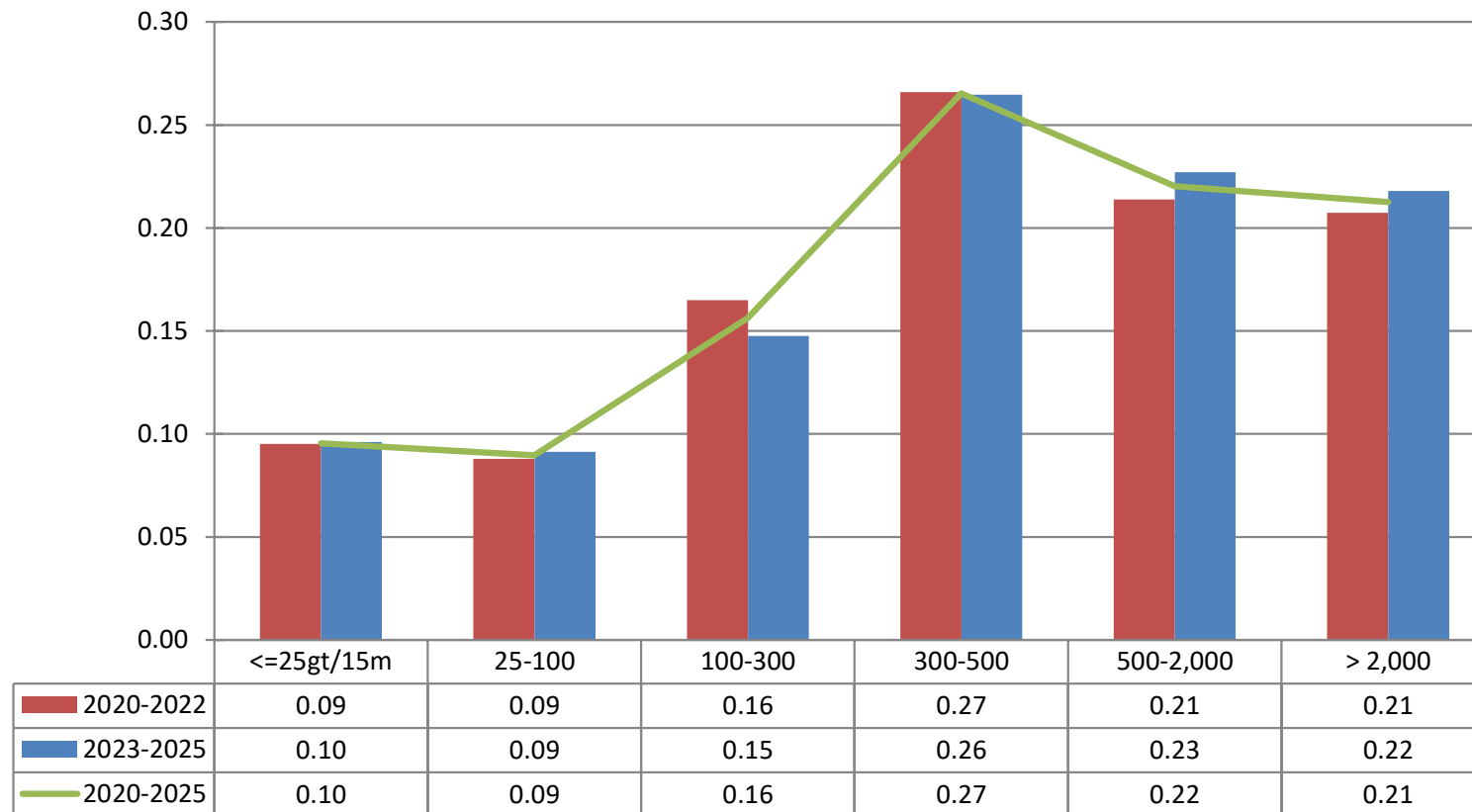
Total number of vessels:

2020-2024: 64,673

2025: 12,164

# CLAIMS FREQUENCY BY SIZE GROUP (GROSS TON)

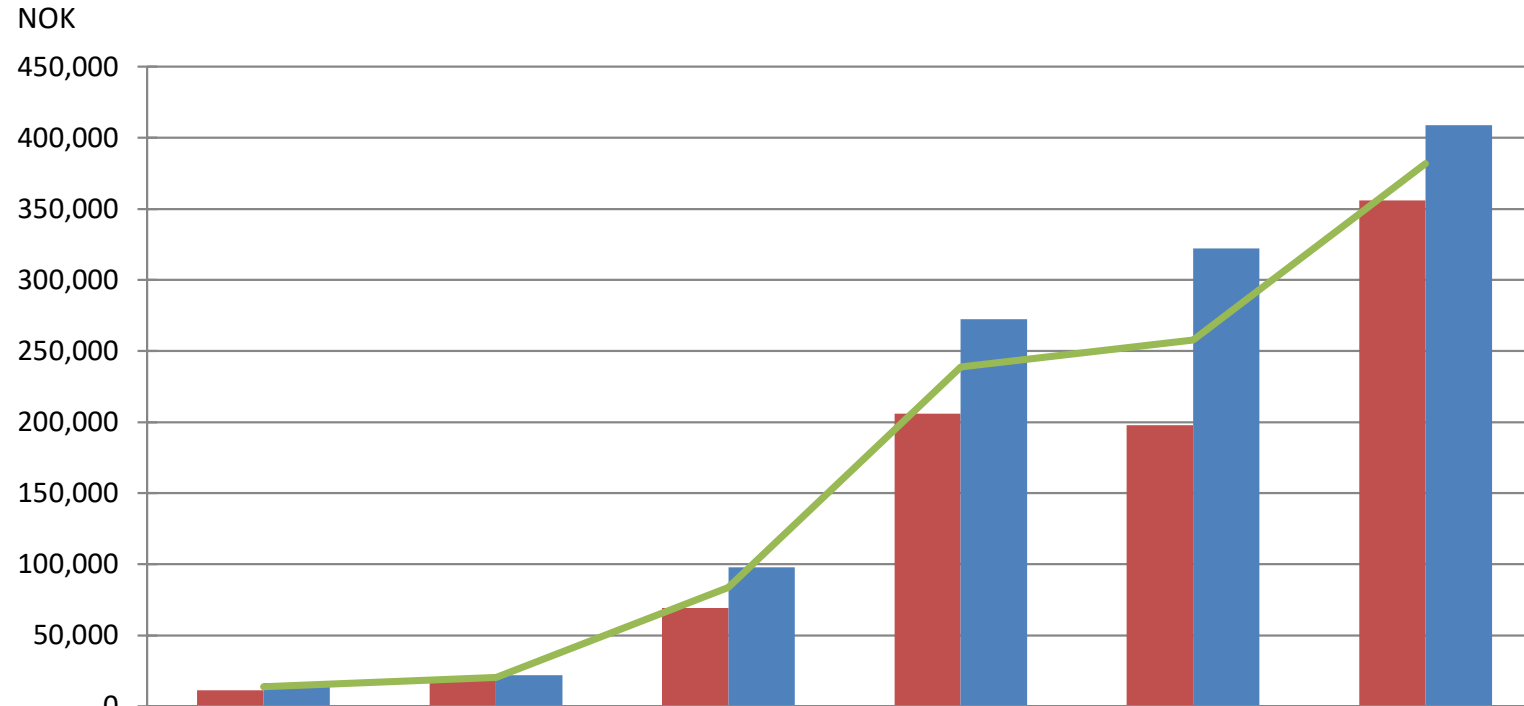
BY ACCIDENT YEAR, NO IBNR RESERVE ADDED



Comment: Claims < 100.000 NOK account for nearly half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency.

# CLAIM PER VESSEL BY SIZE GROUP (GROSS TON)

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



	<=25gt/15m	25-100	100-300	300-500	500-2,000	> 2,000
2020-2022	11,337	18,836	69,086	205,914	197,743	355,900
2023-2025	16,413	21,895	97,826	272,367	322,176	408,858
2020-2025	13,767	20,275	83,552	238,759	257,744	381,845

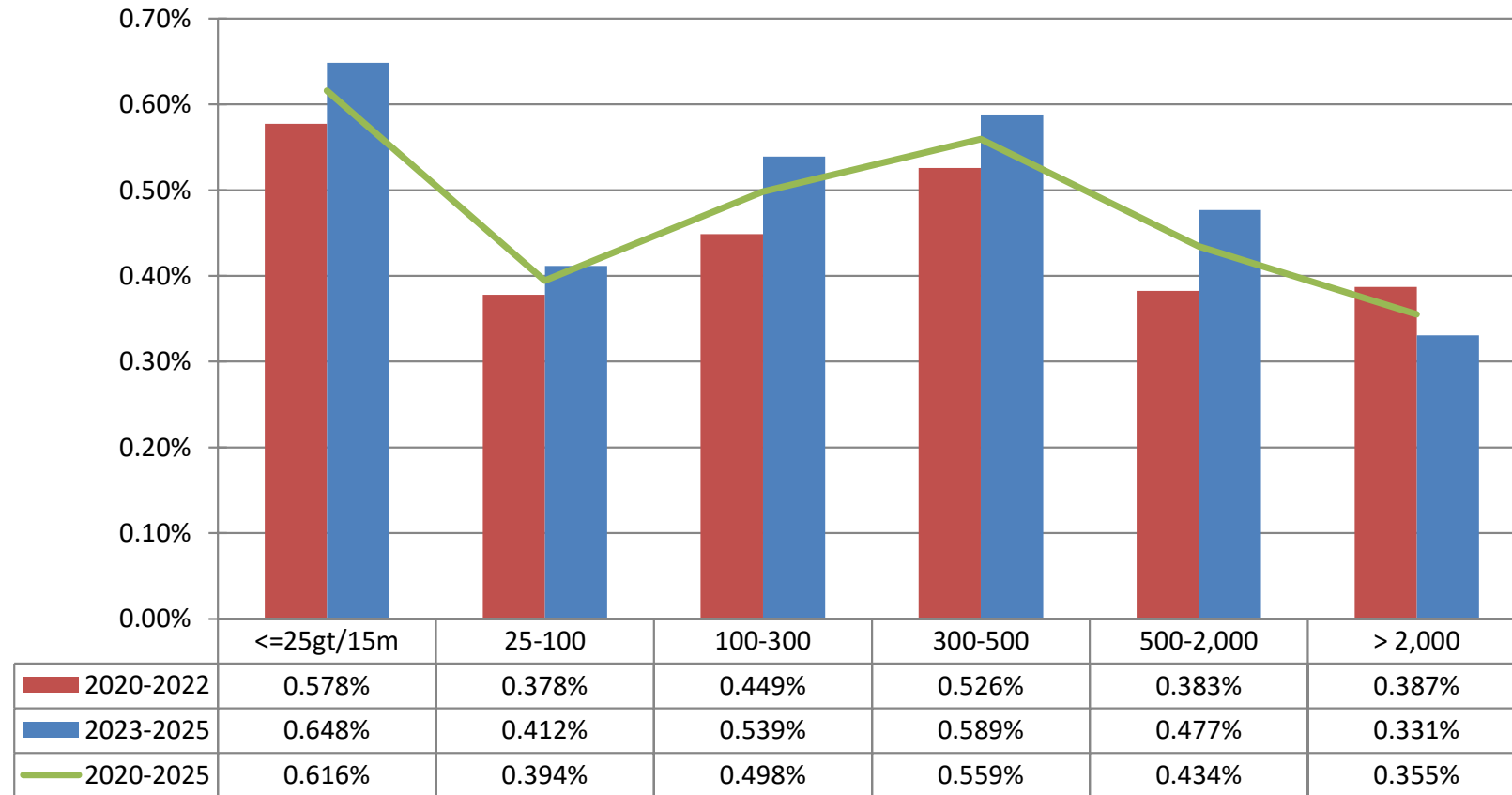
# CLAIM PER SUM INSURED BY SIZE GROUP (GROSS TON)

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

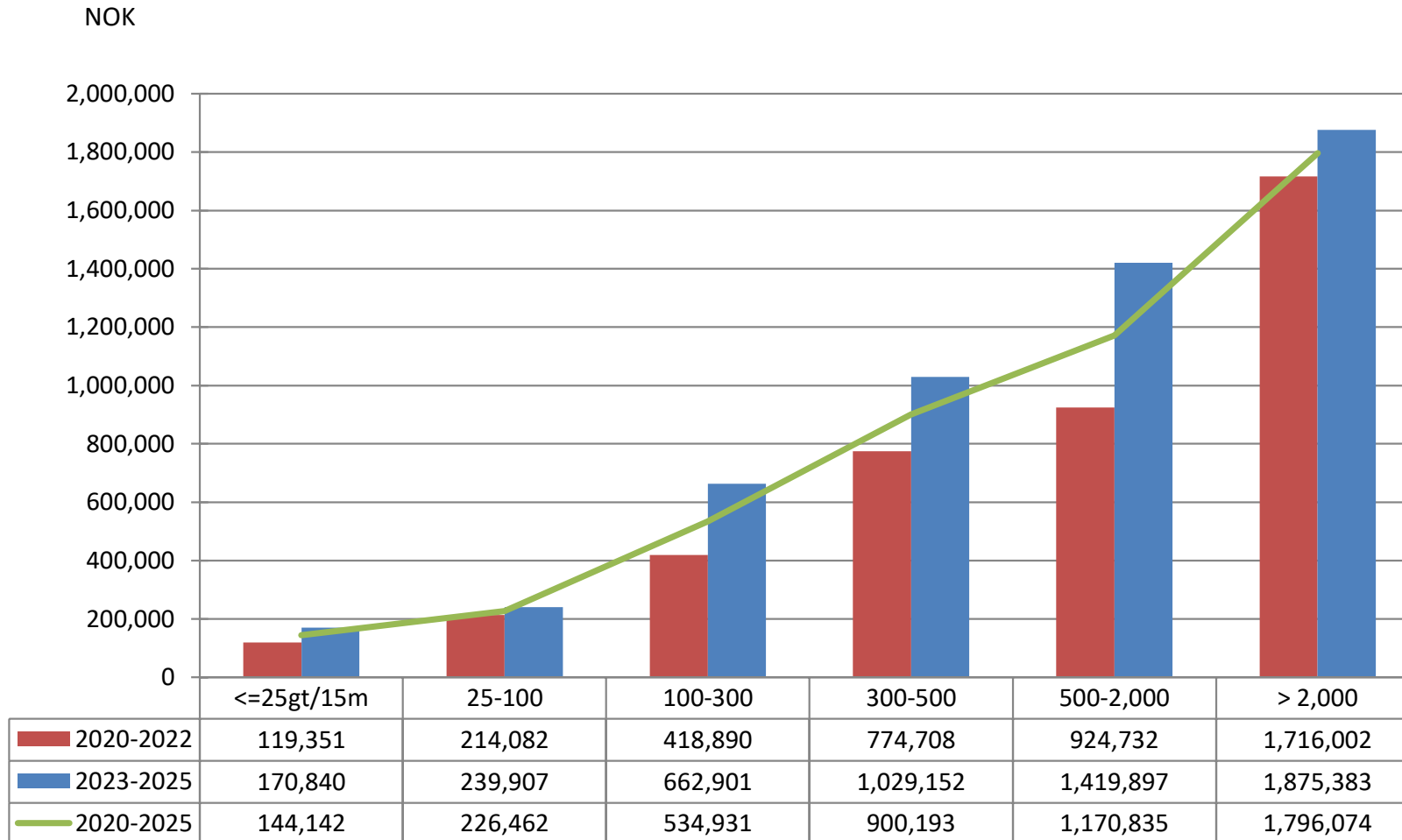
Nordic Marine  
Insurance Statistics

COASTAL HULL



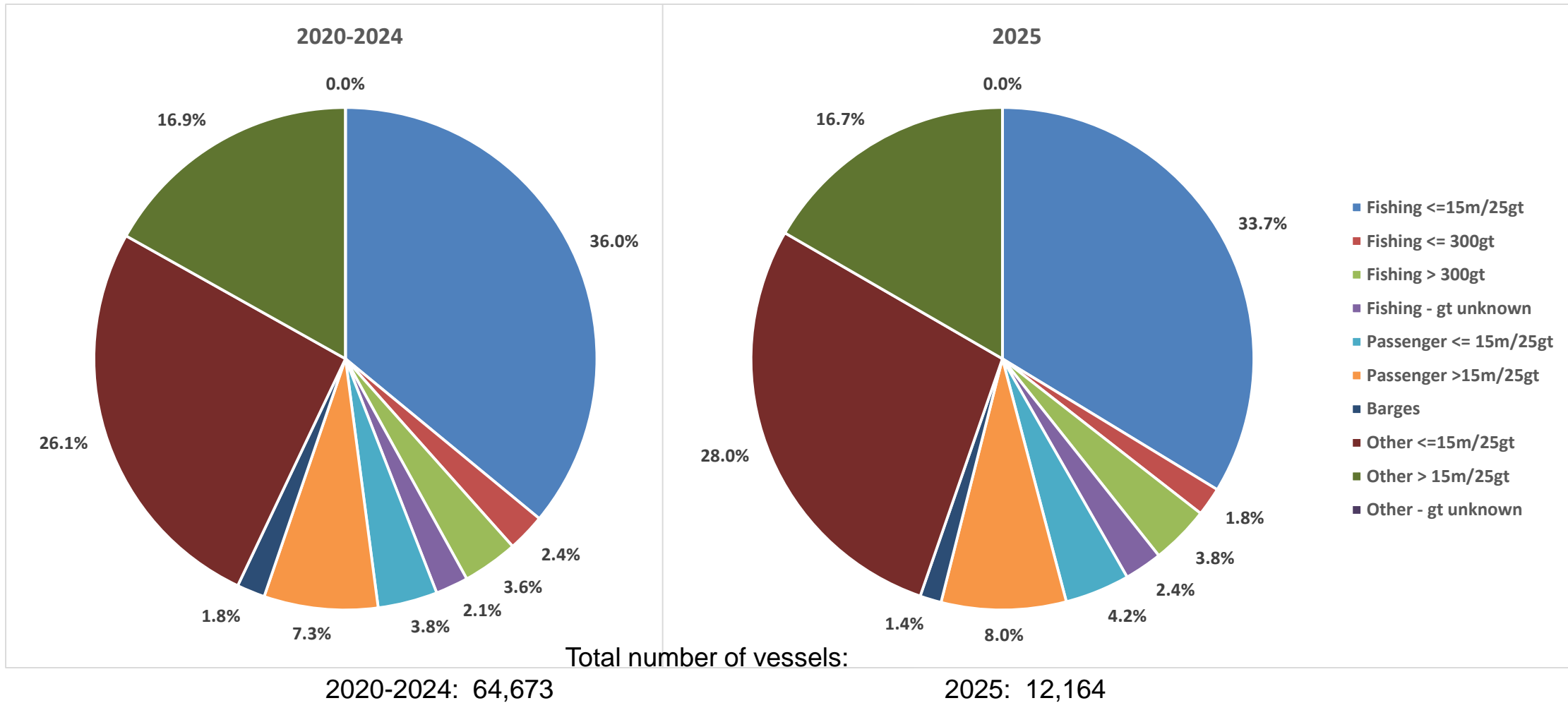
# AVERAGE CLAIM COST BY SIZE GROUP (GROSS TON)

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



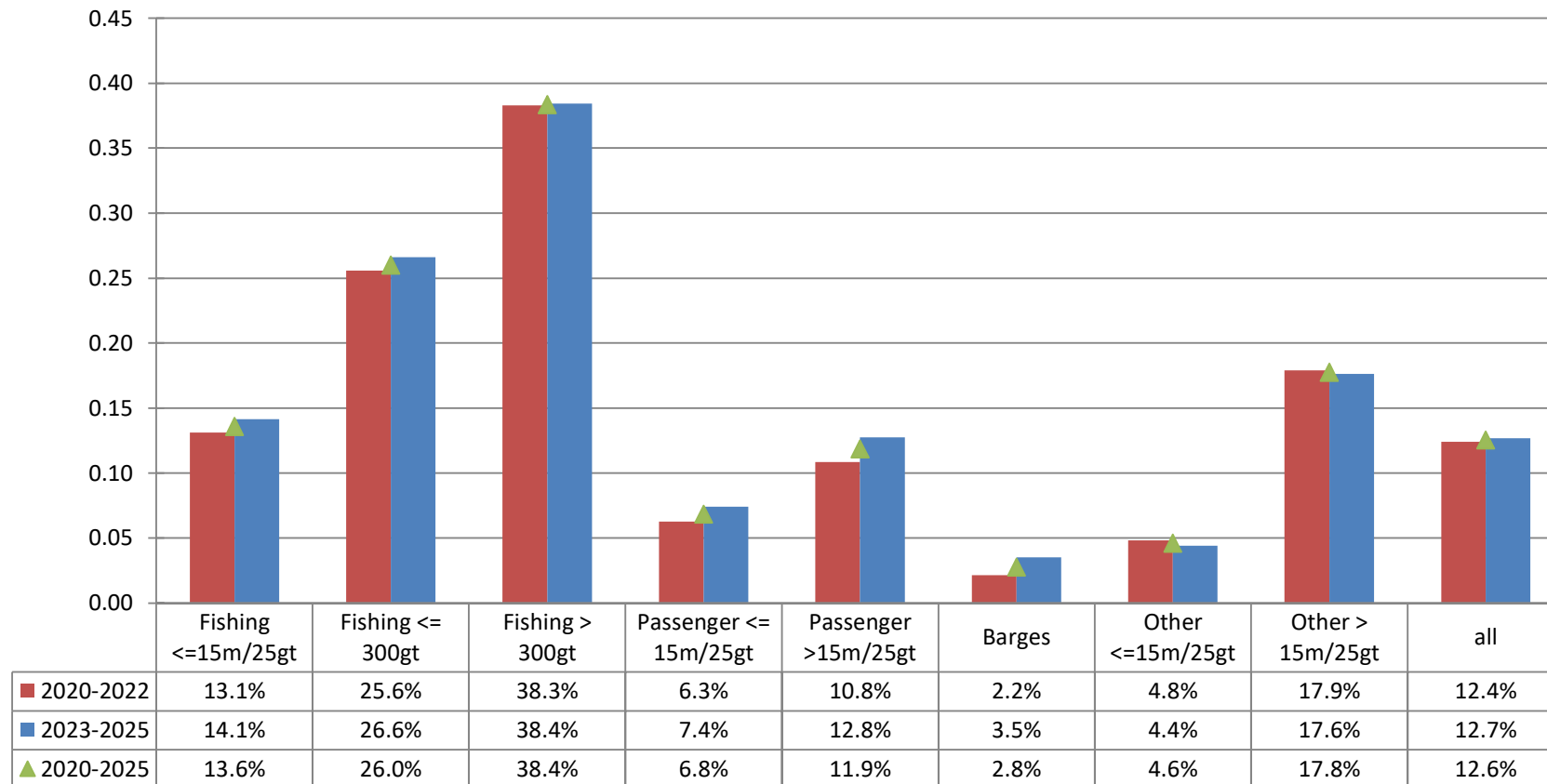
# DISTRIBUTION OF VESSELS BY VESSEL TYPE & SIZE GROUPS

BY YEAR OF EXPOSURE



# CLAIMS FREQUENCY BY VESSEL TYPE & SIZE GROUPS

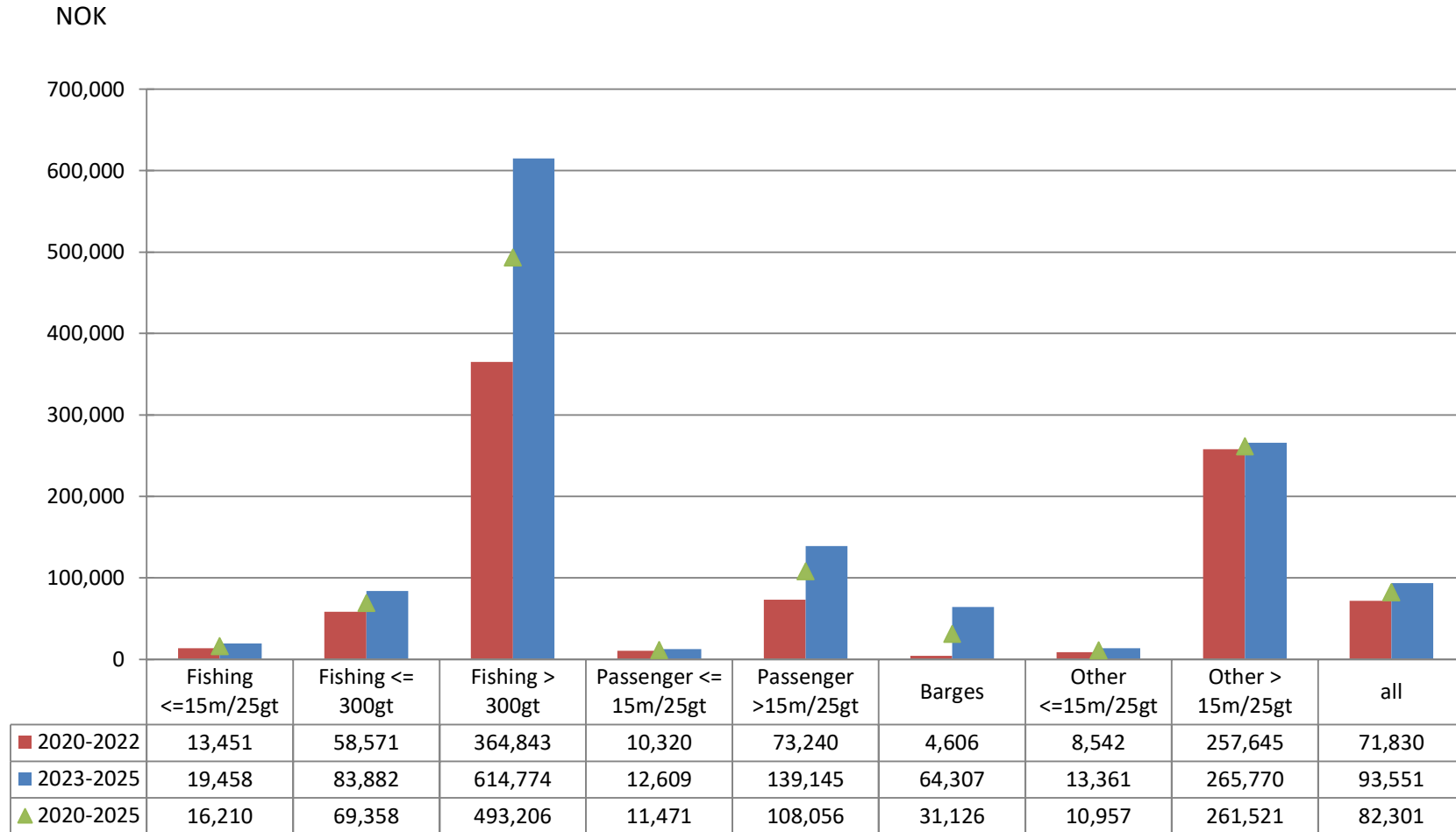
BY YEAR OF EXPOSURE, NO IBNR RESERVE ADDED



Claims < 100.000 NOK account for nearly half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles has impact on the registered frequency.

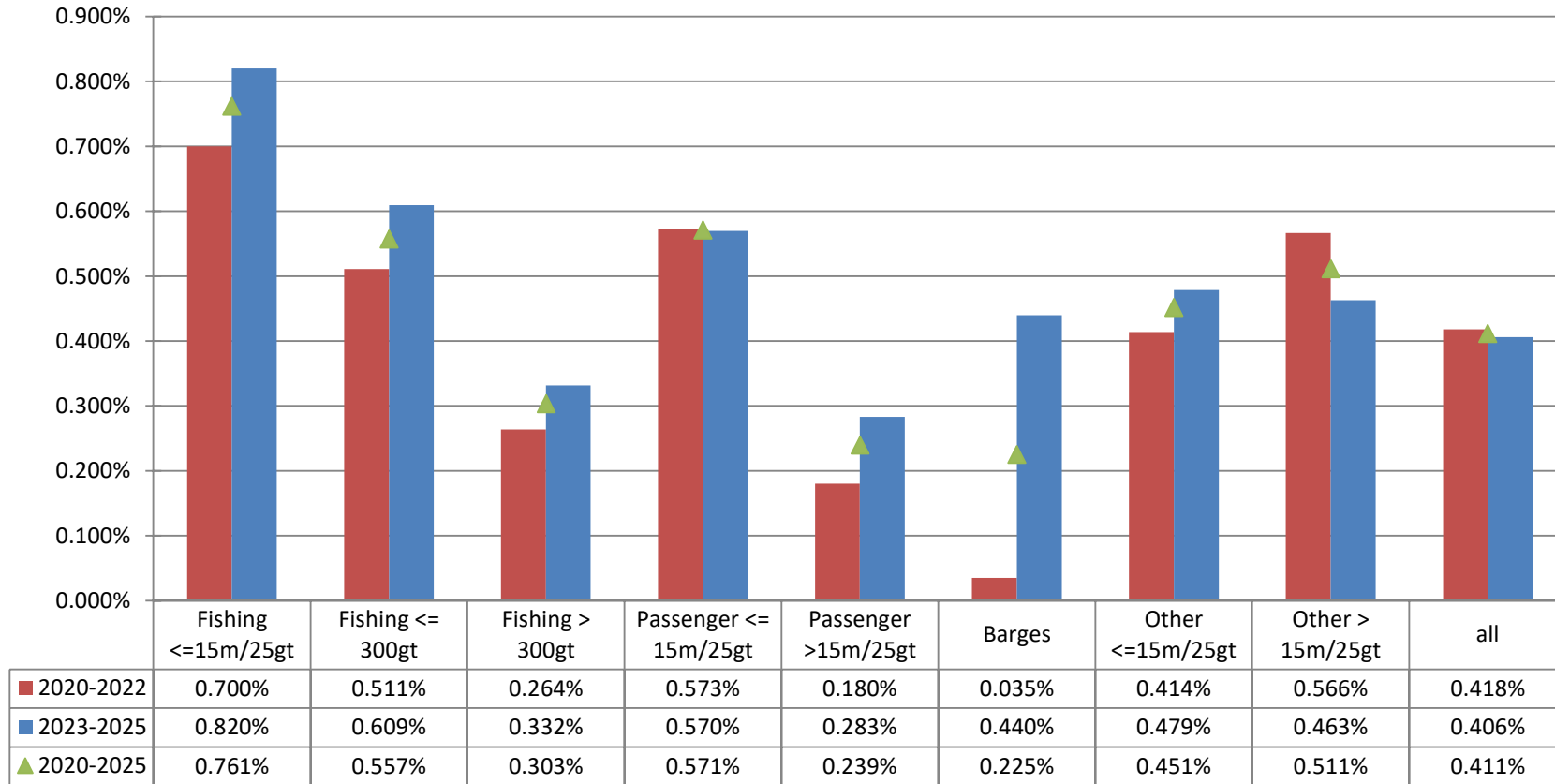
# CLAIM PER VESSEL BY VESSEL TYPE & SIZE GROUPS

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



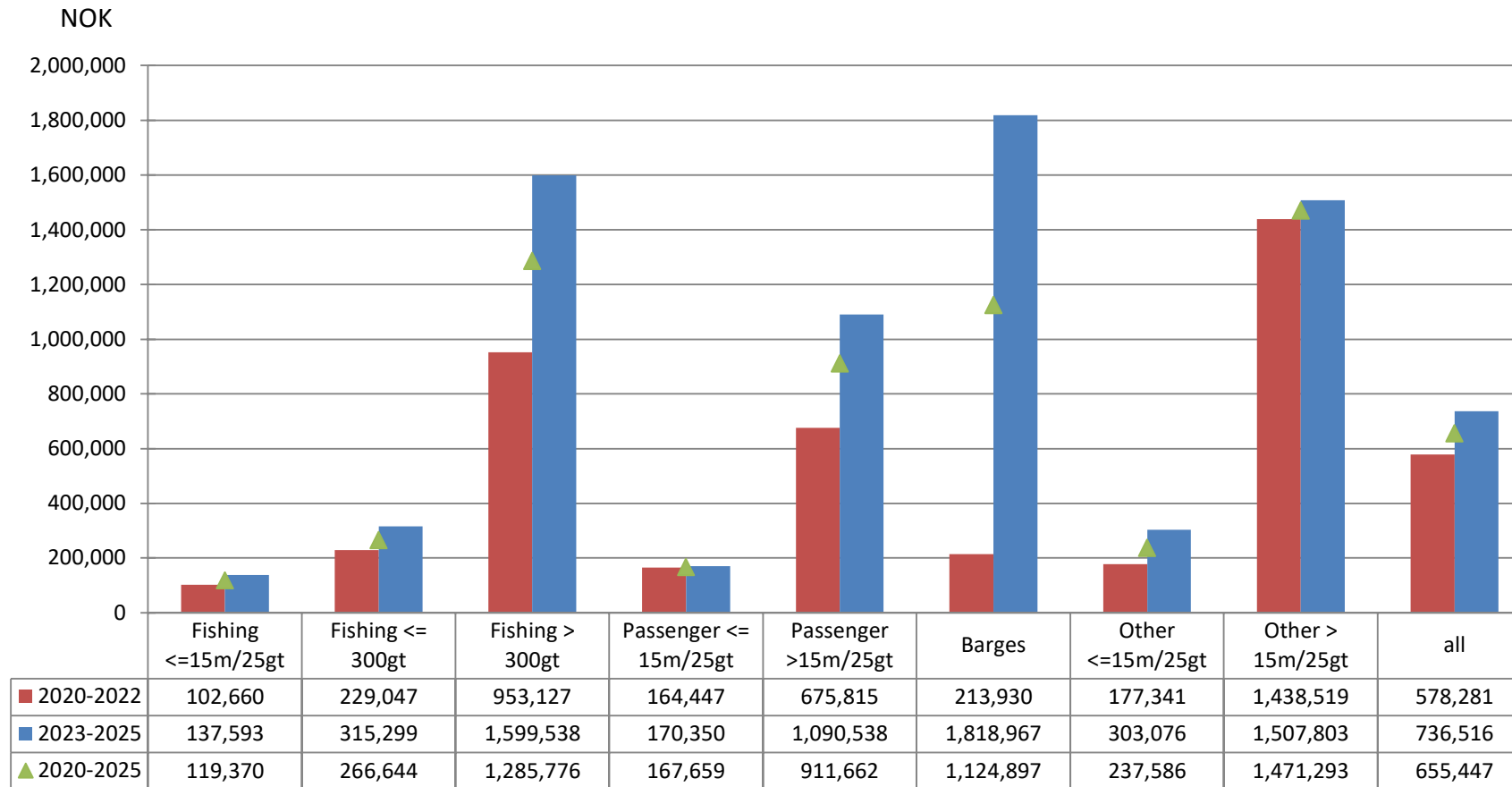
# CLAIM PER SUM INSURED BY VESSEL TYPE & SIZE GROUPS

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



# AVERAGE CLAIM COST BY VESSEL TYPE & SIZE GROUPS

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



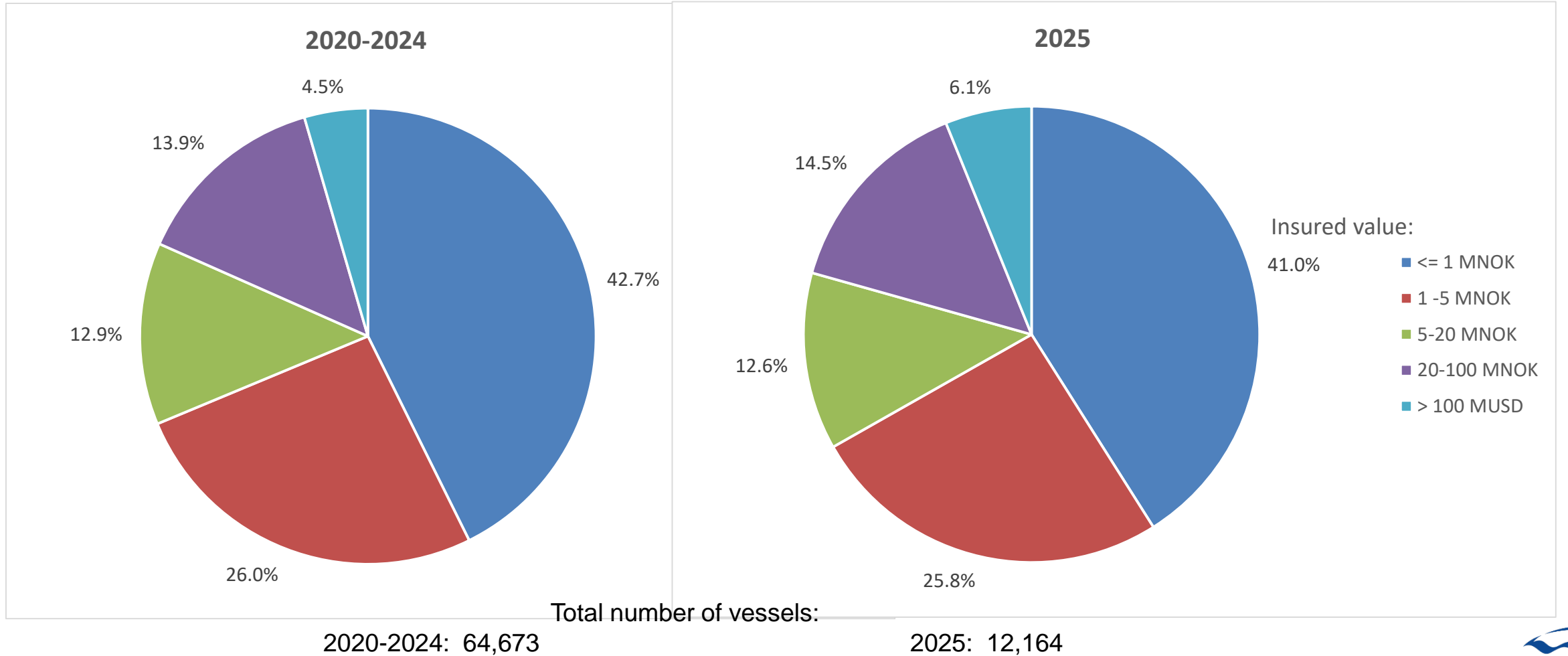
# DISTRIBUTION OF VESSELS BY INTERVALS OF SUM INSURED

BY YEAR OF EXPOSURE

NoMIS

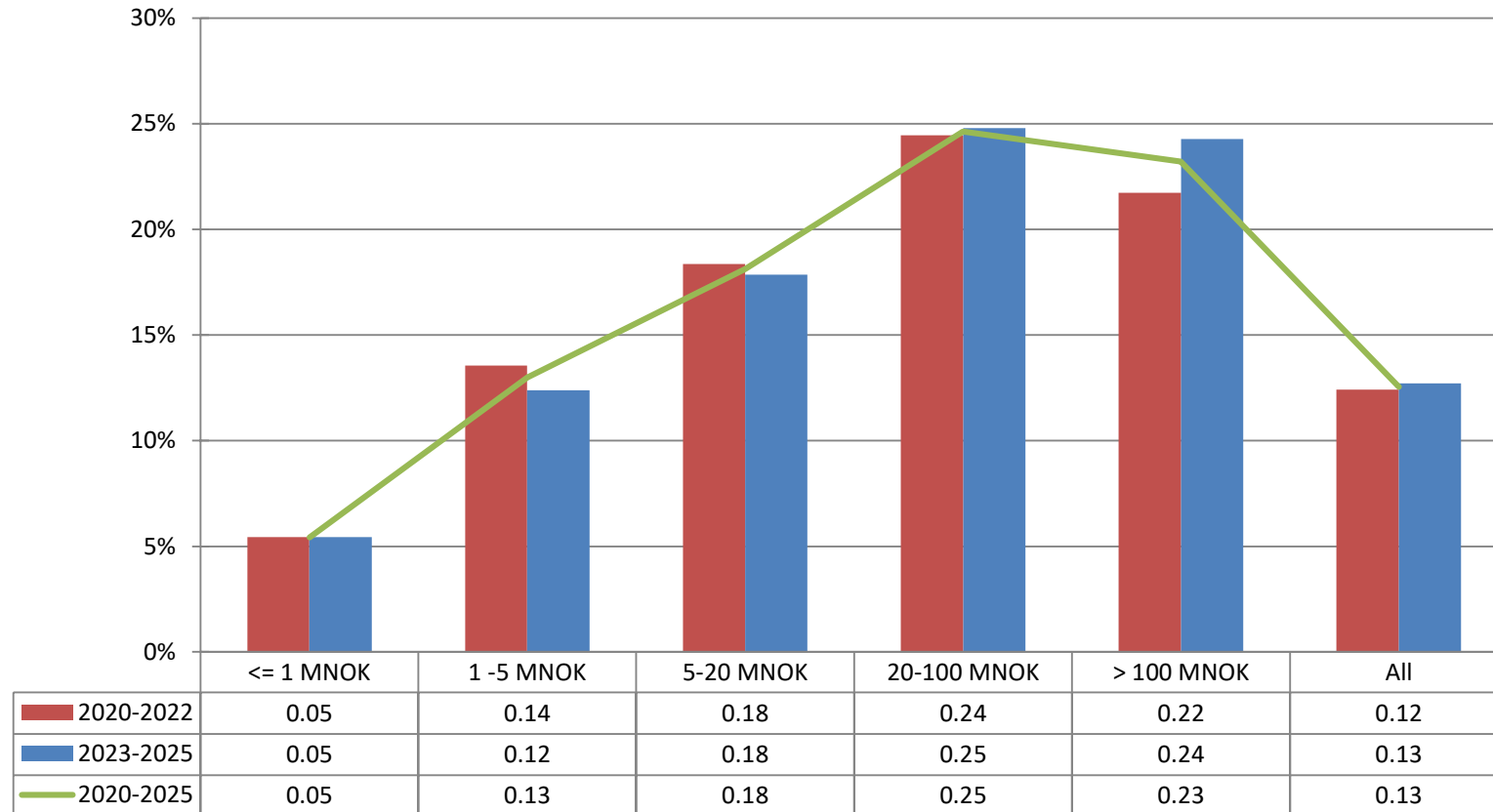
Nordic Marine  
Insurance Statistics

COASTAL HULL



# CLAIMS FREQUENCY BY INTERVALS OF SUM INSURED

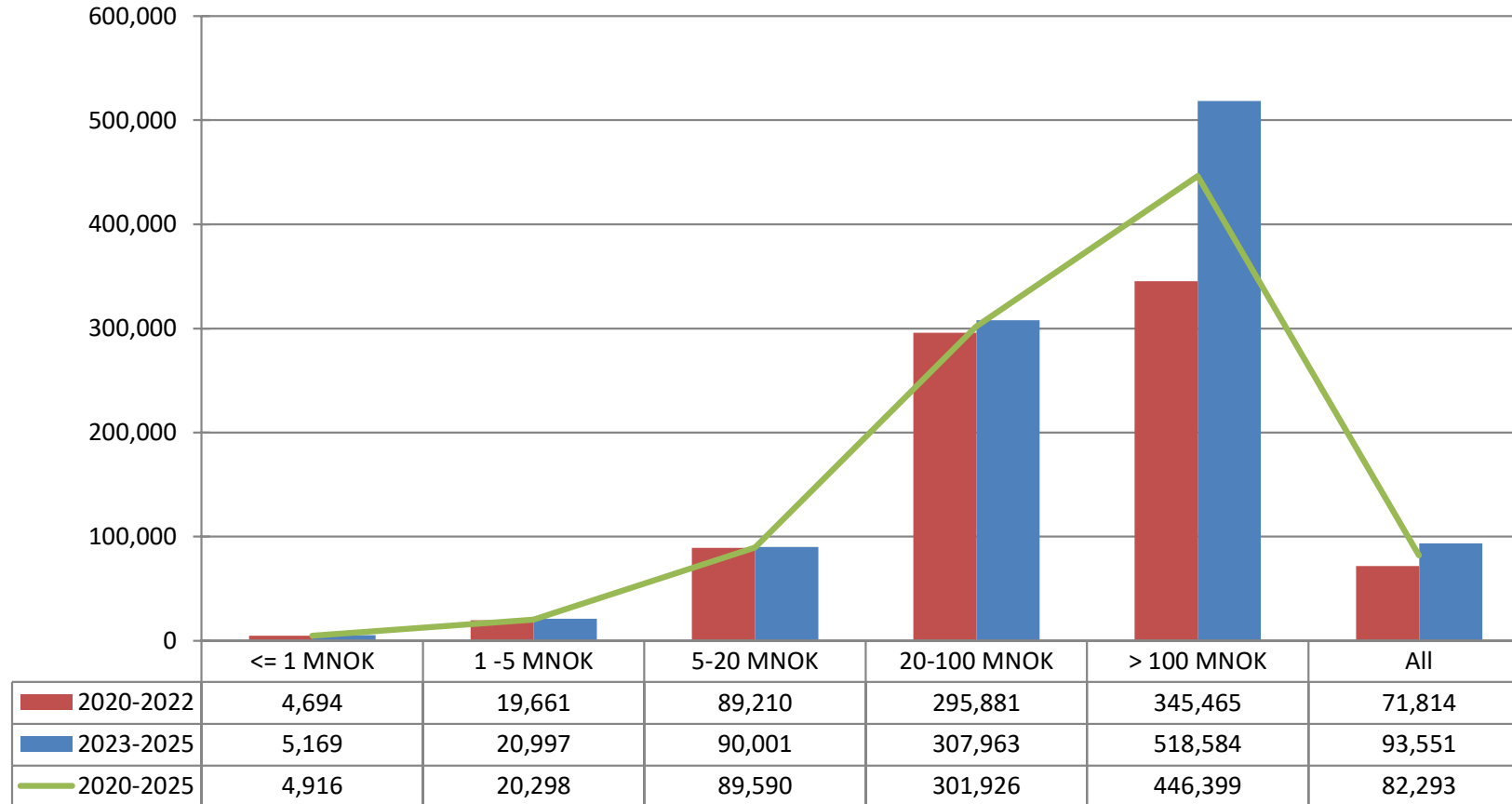
BY YEAR OF EXPOSURE, NO IBNR RESERVE ADDED



Claims < 10.000 USD account for nearly half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles has impact on the registered frequency.

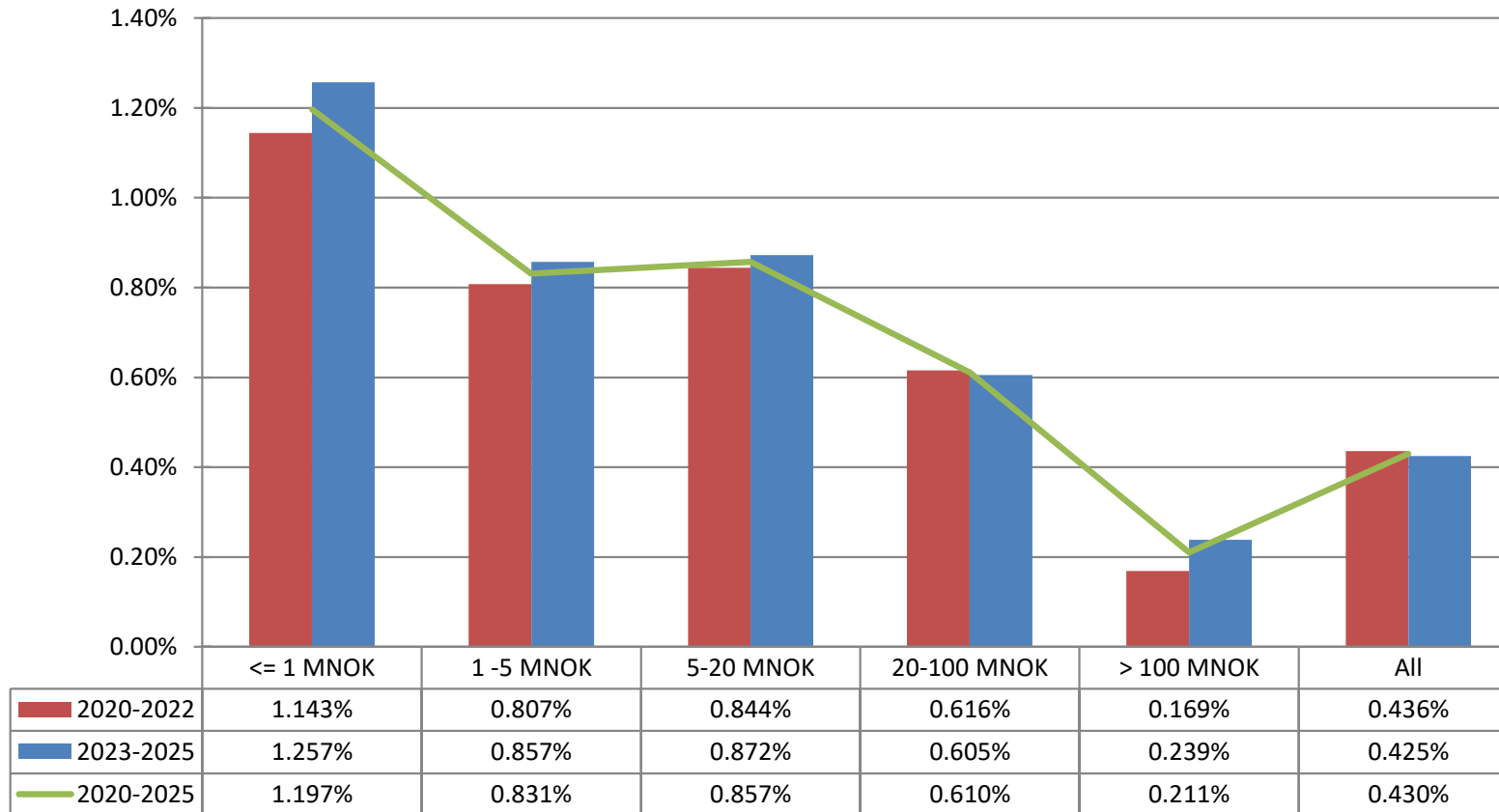
# CLAIM PER VESSEL BY INTERVALS OF SUM INSURED

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



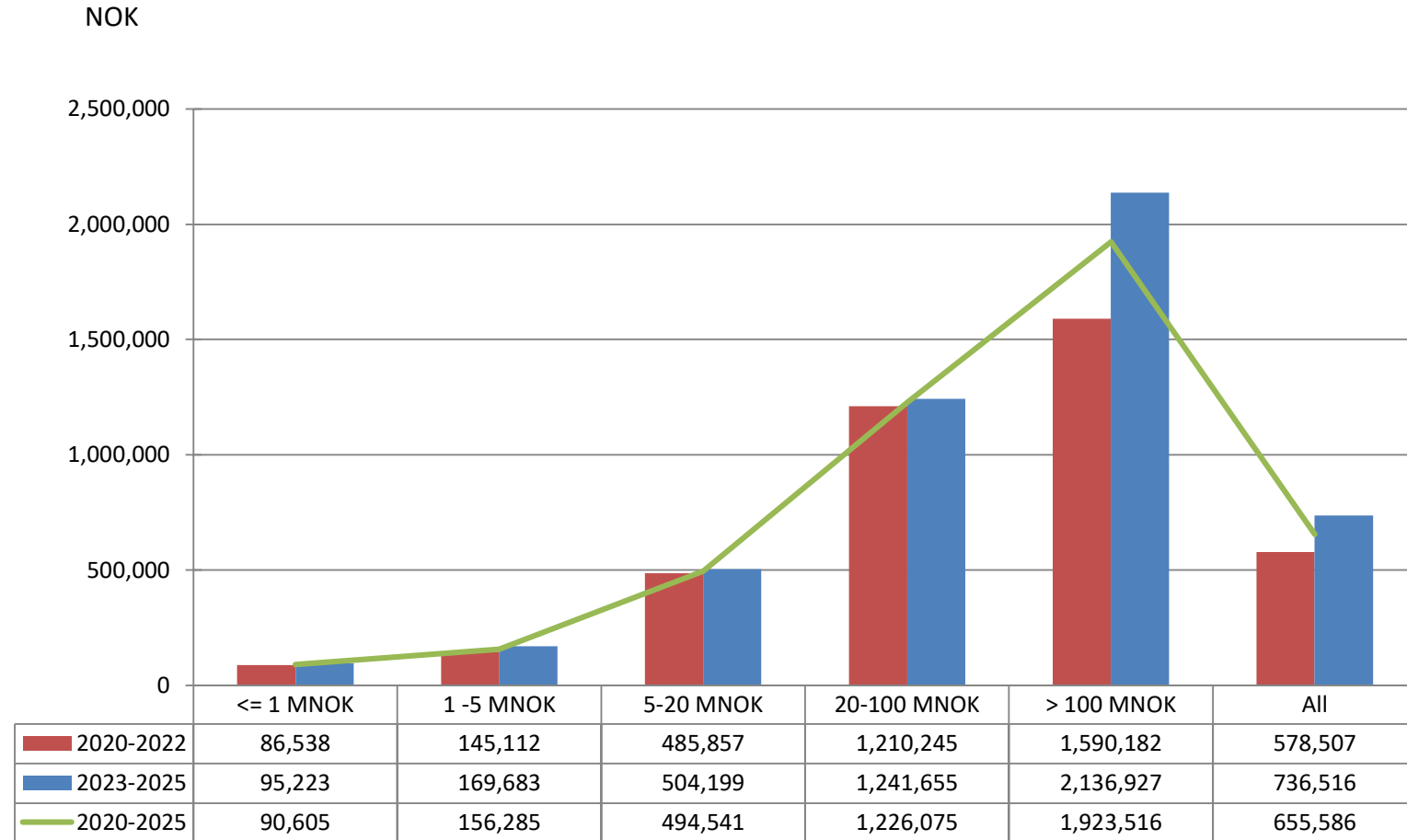
# CLAIM PER SUM INSURED BY INTERVALS OF SUM INSURED

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



# AVERAGE CLAIM COST BY SUM INSURED LAYER

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



# FISHING VESSELS

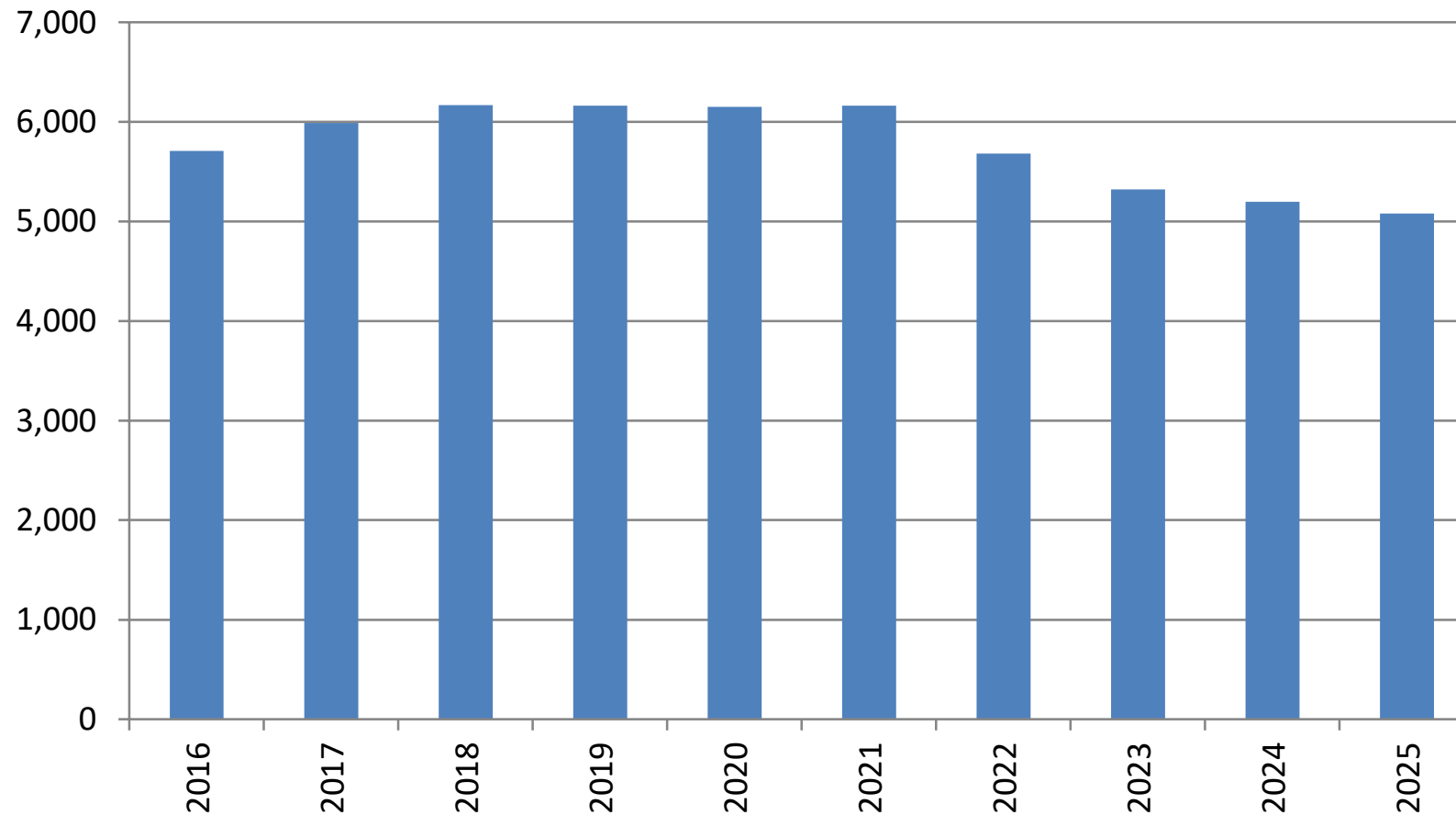
# NUMBER OF FISHING VESSELS

BY YEAR OF EXPOSURE

NoMIS

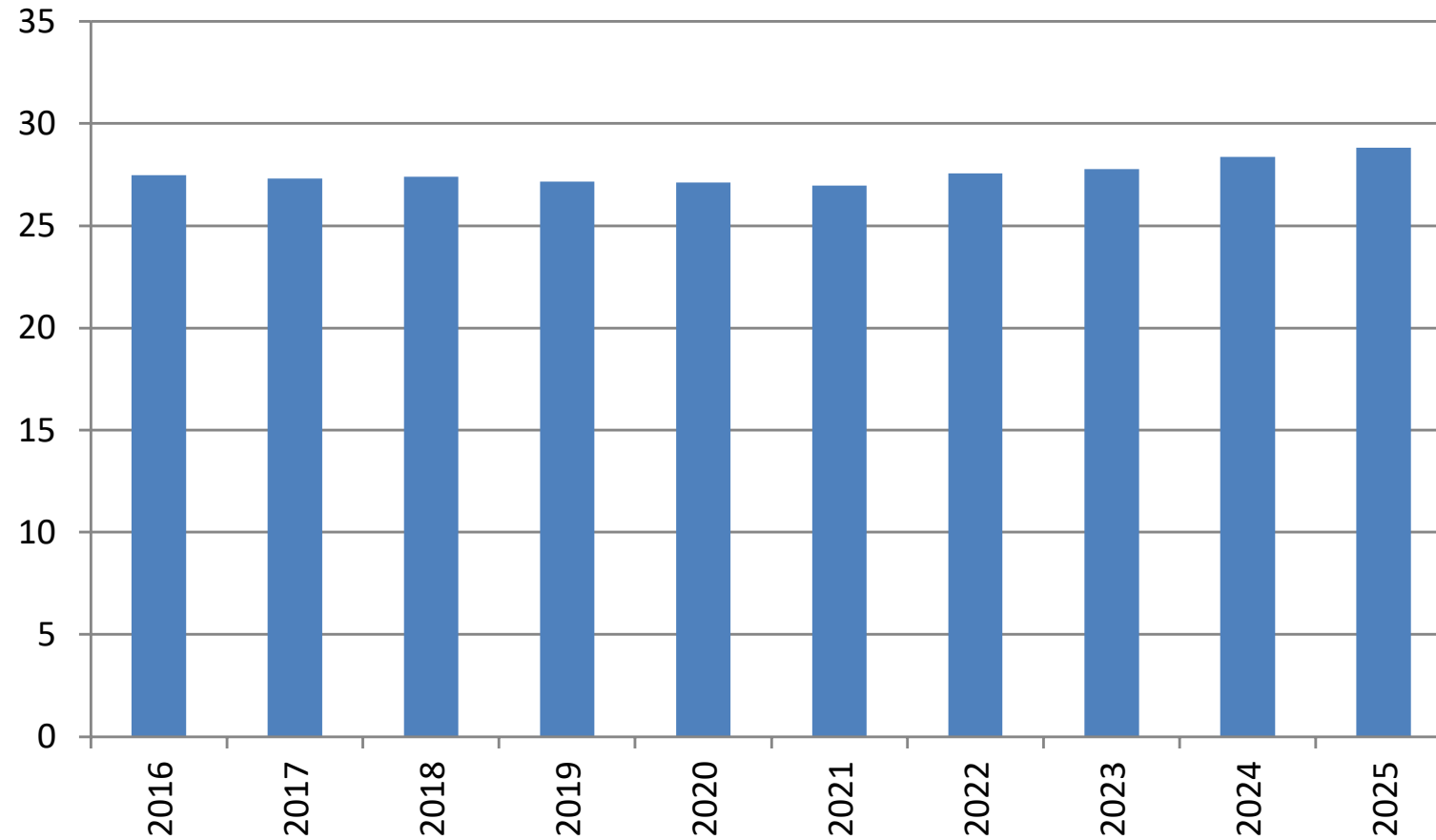
Nordic Marine  
Insurance Statistics

FISHING VESSELS



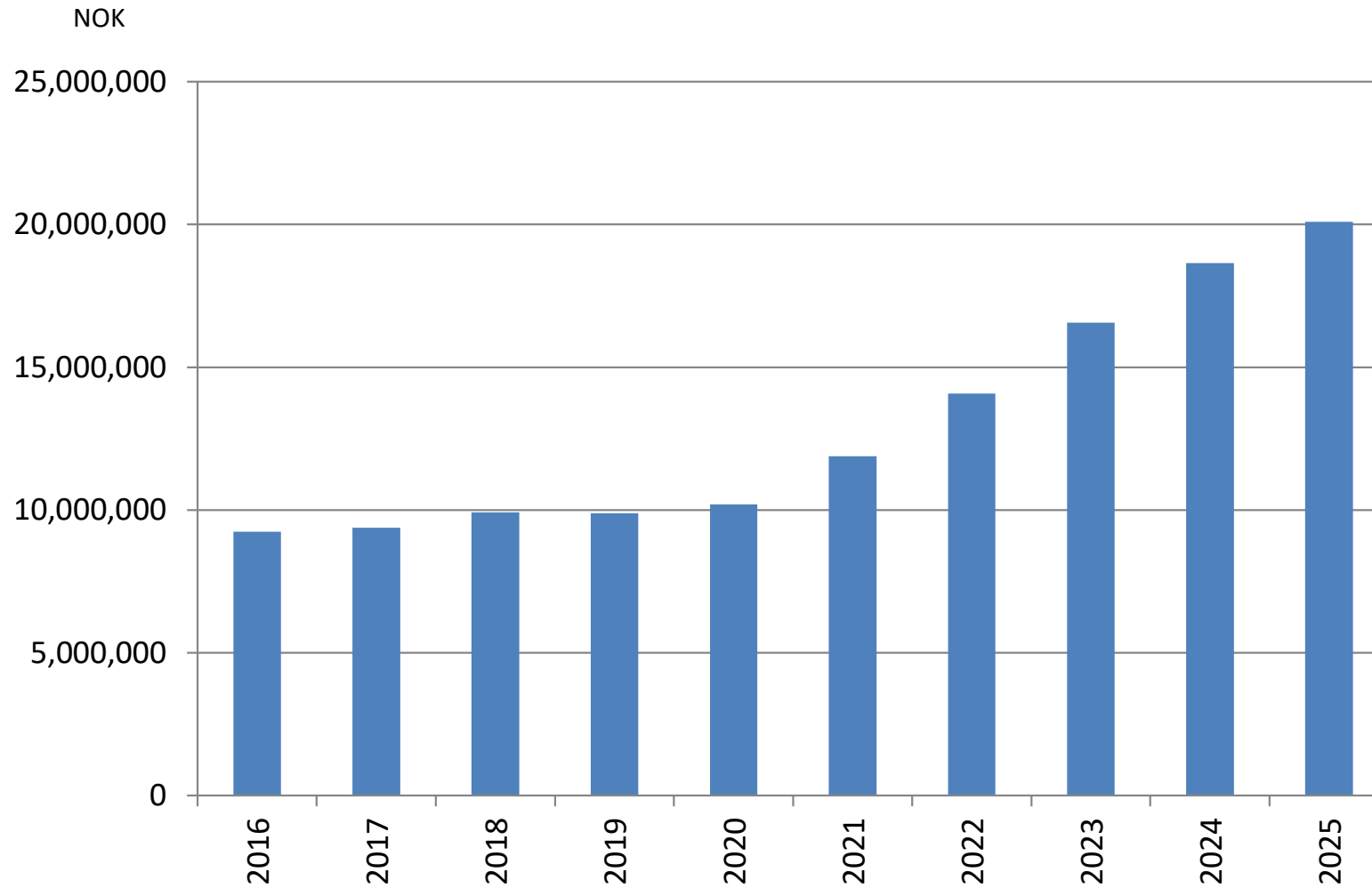
# AVERAGE AGE

BY UNDERWRITING YEAR



# AVERAGE INSURED VALUE

BY UNDERWRITING YEAR



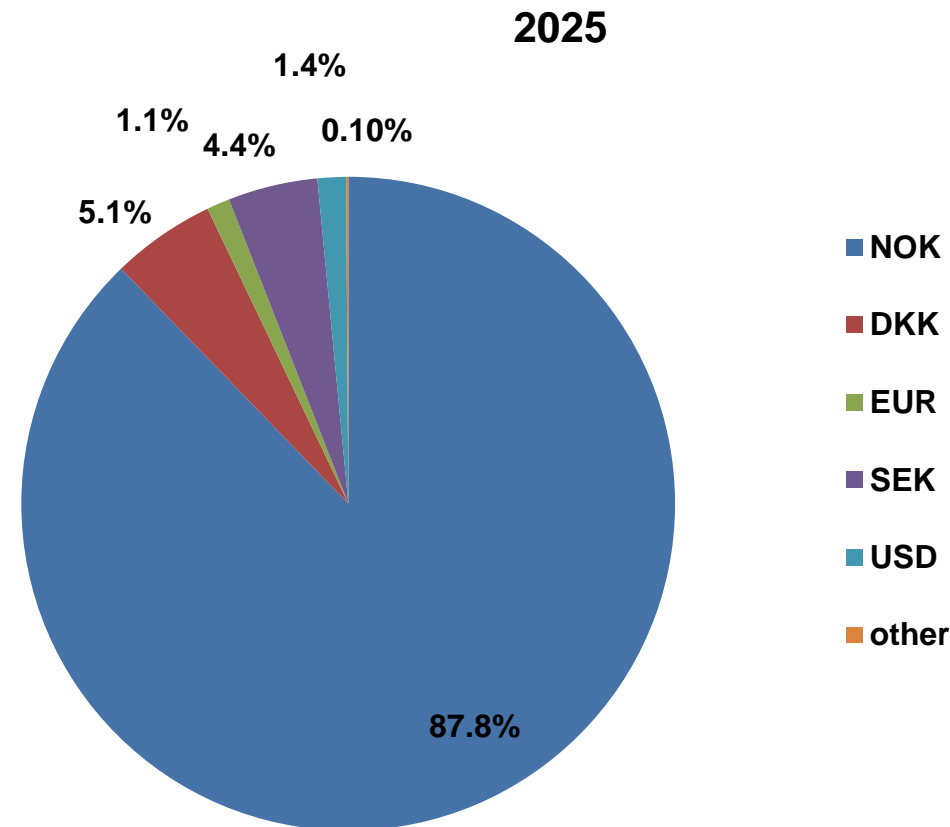
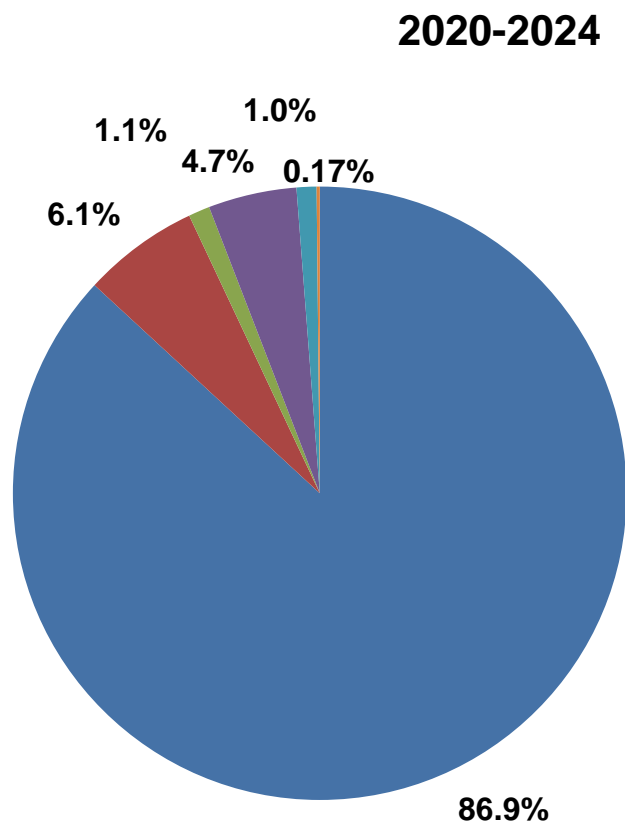
# DISTRIBUTION OF VESSELS BY ORIGINAL CURRENCY

BY UNDERWRITING YEAR

NoMIS

Nordic Marine  
Insurance Statistics

FISHING VESSELS



Total number of fishing vessels:

2020-2024: 28,111

2025: 5,044

- NOK
- DKK
- EUR
- SEK
- USD
- other

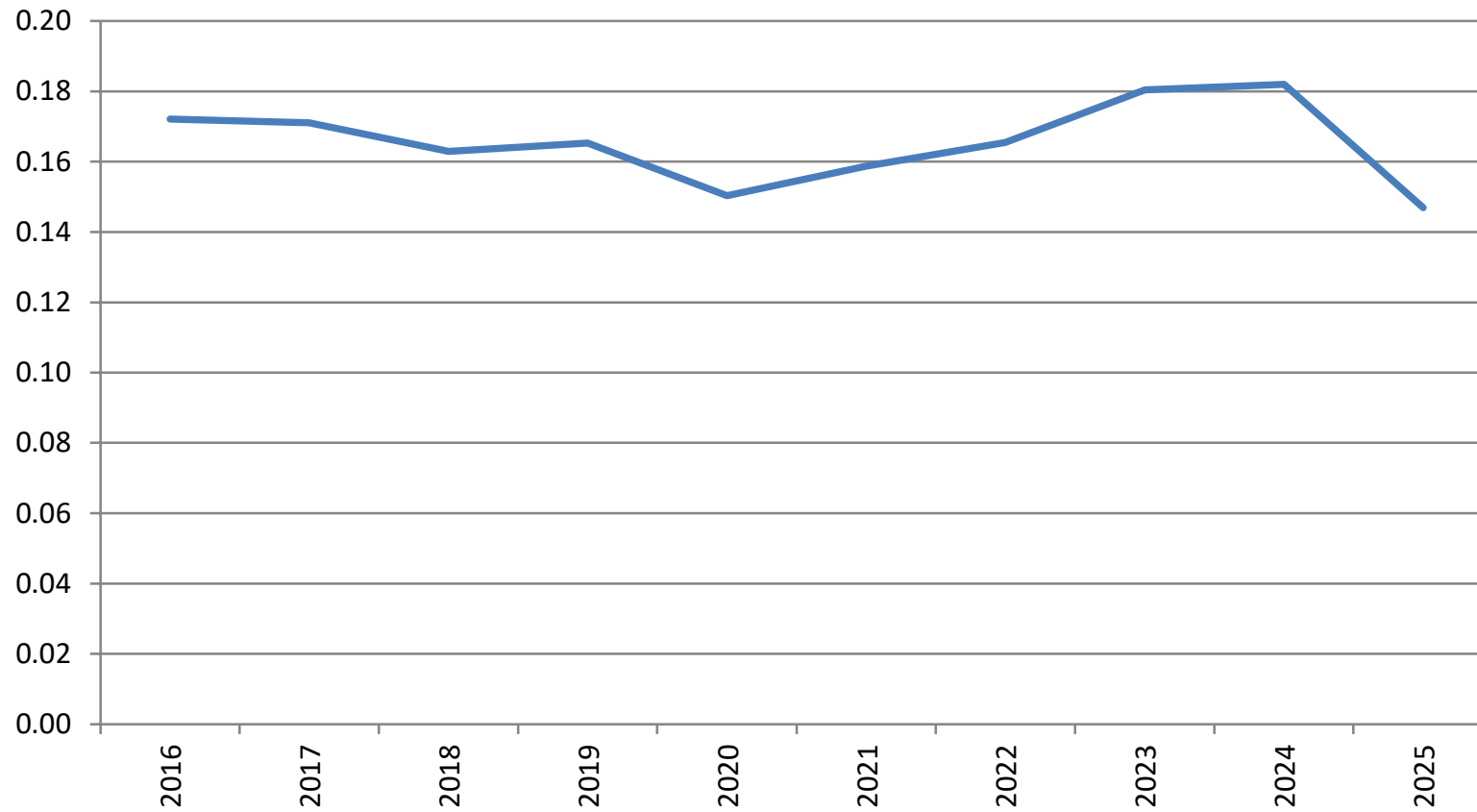
# CLAIMS FREQUENCY

BY ACCIDENT YEAR, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine  
Insurance Statistics

FISHING VESSELS



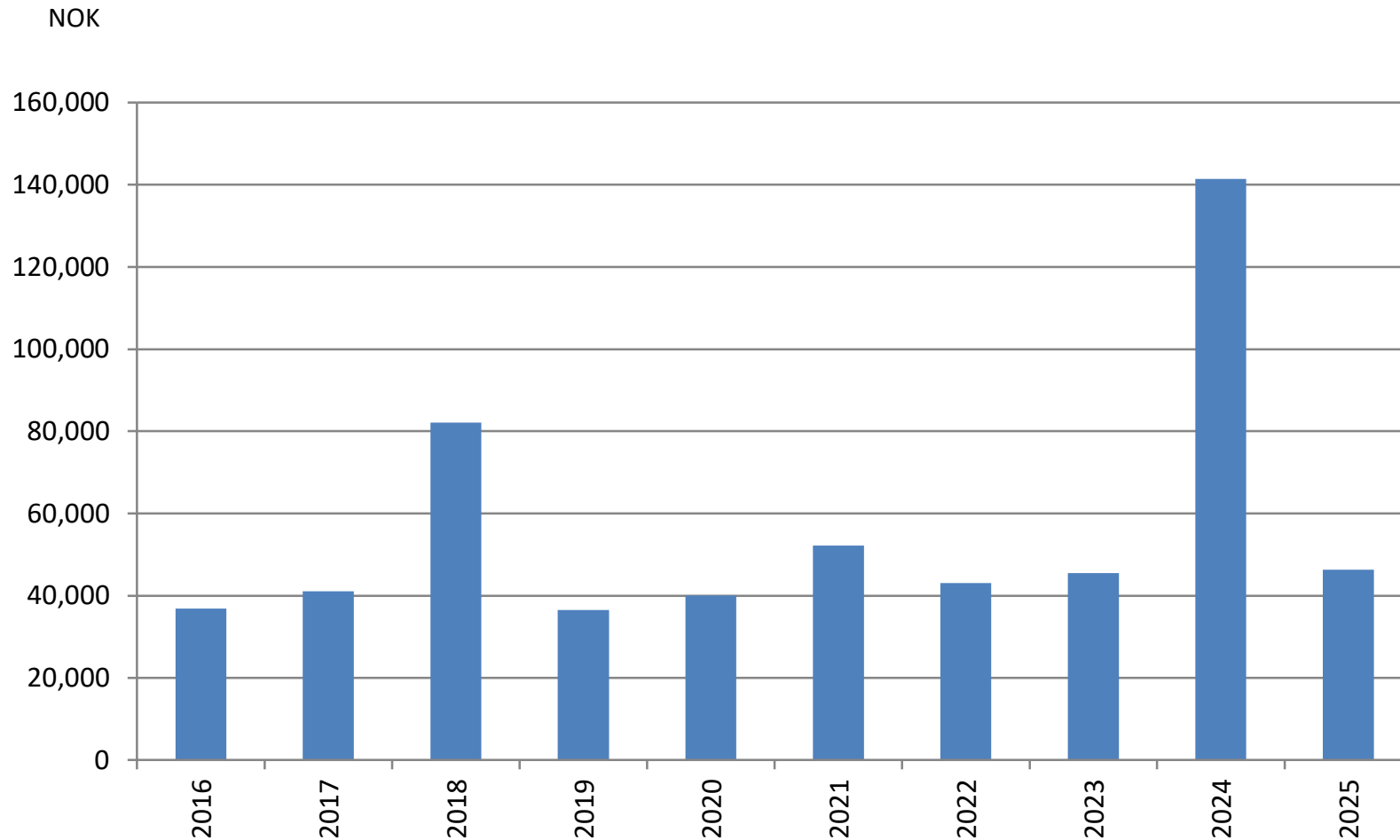
# CLAIM PER VESSEL

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine  
Insurance Statistics

FISHING VESSELS



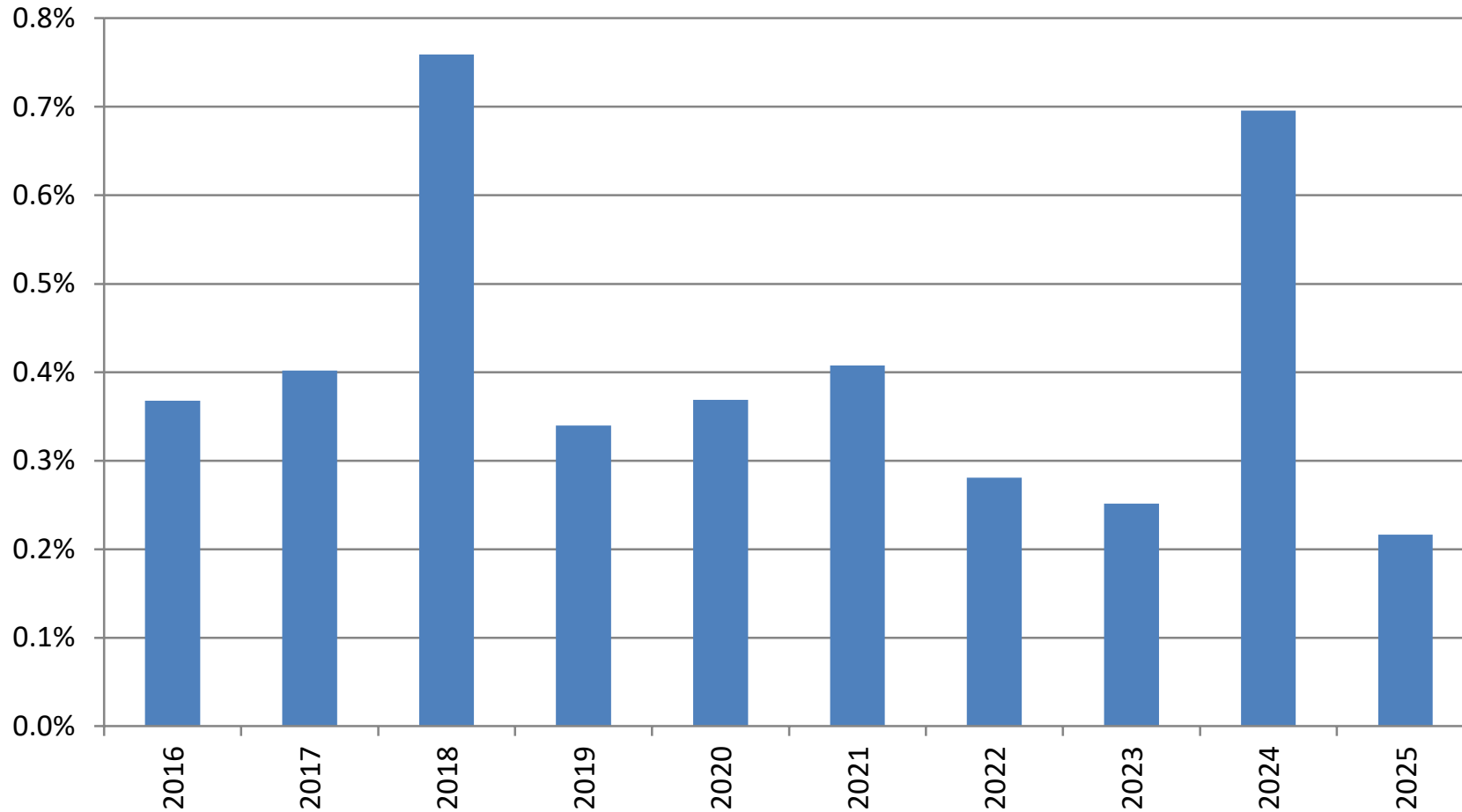
# CLAIM PER SUM INSURED

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

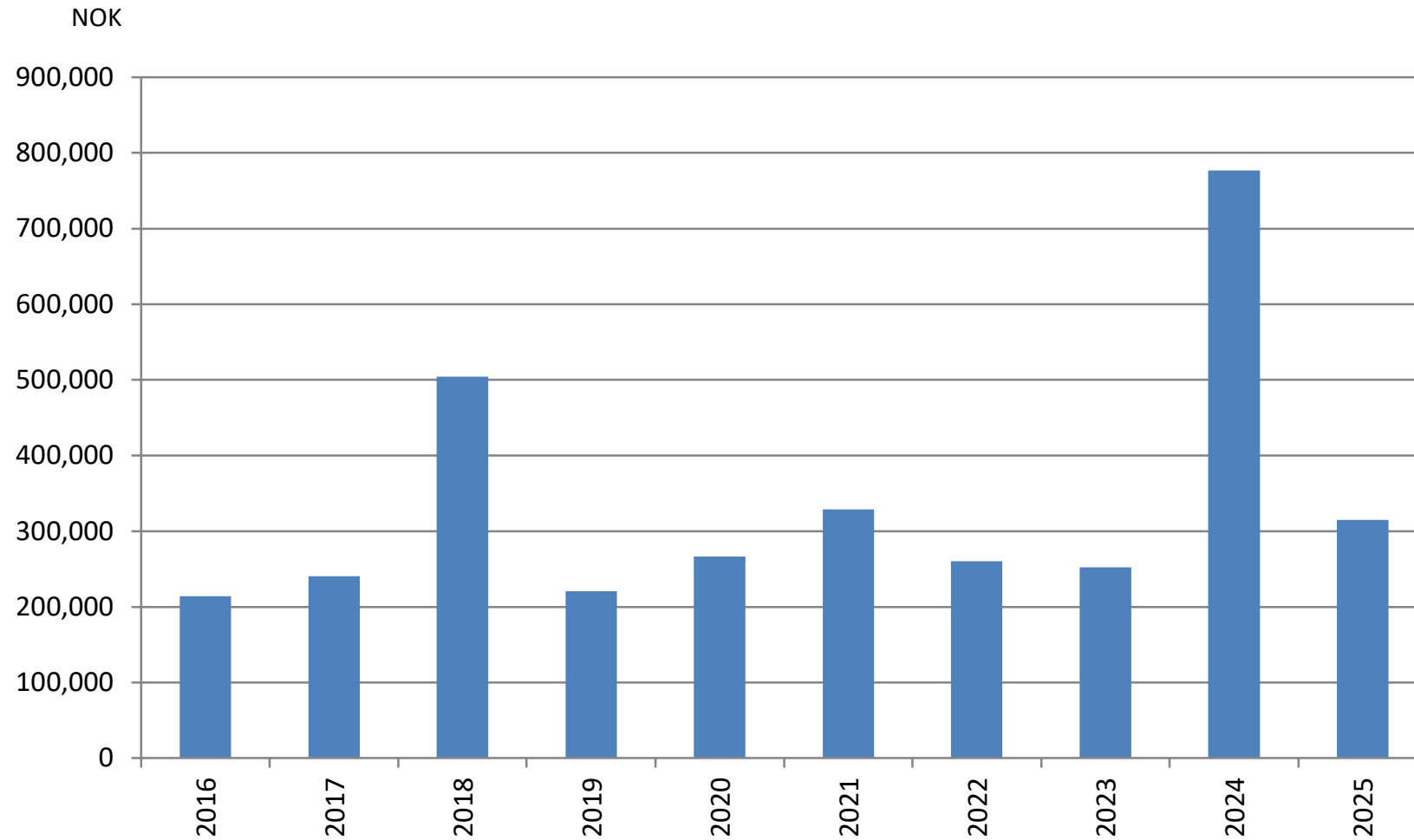
Nordic Marine  
Insurance Statistics

FISHING VESSELS



# AVERAGE CLAIM COST

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



# DISTRIBUTION OF CLAIMS (NUMBERS) BY TYPE

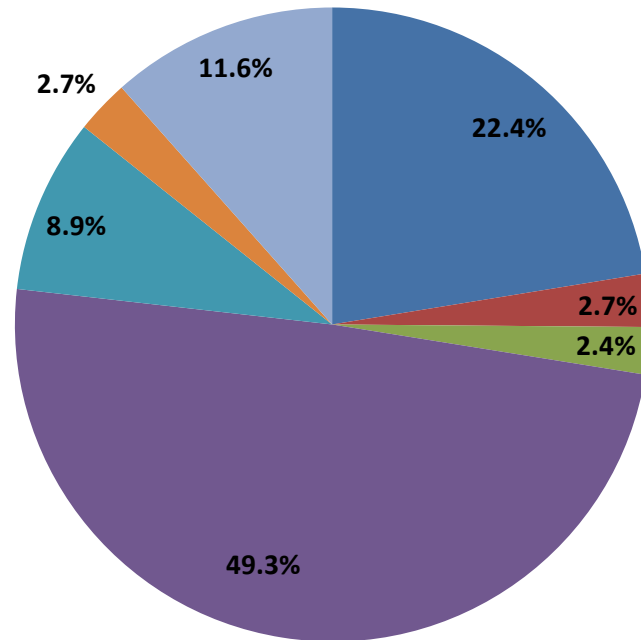
BY ACCIDENT YEAR, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine  
Insurance Statistics

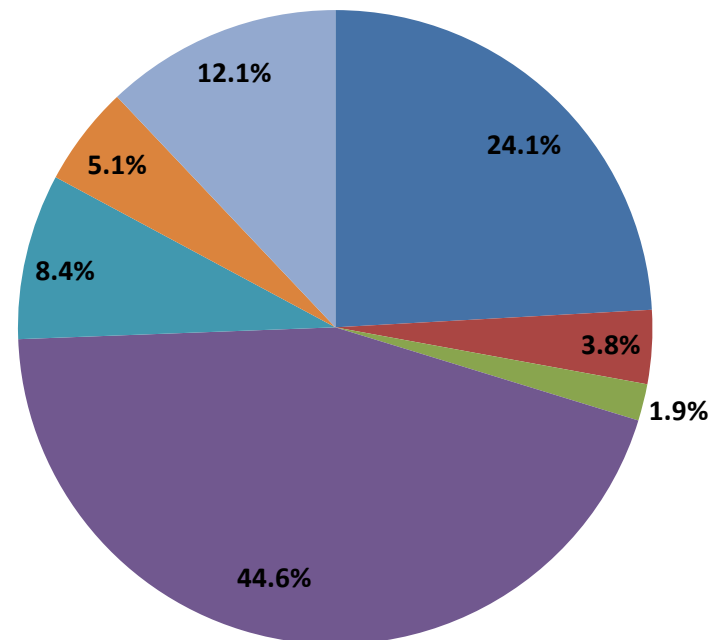
FISHING VESSELS

2020-2024



2020-2024: 4,749

2025



2025: 746

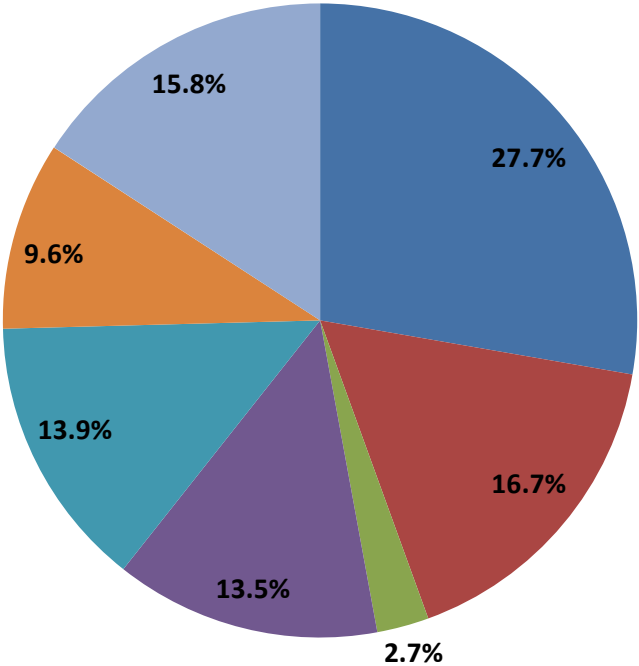
Total number of claims:

- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Heavy weather
- Other / unknown

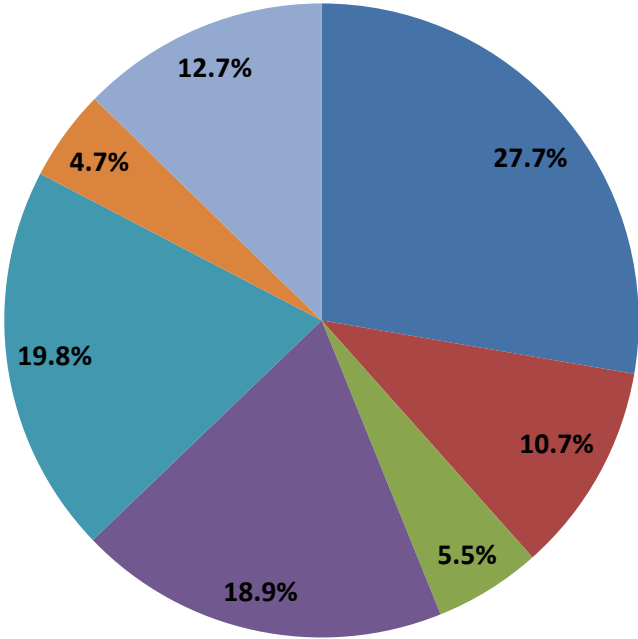
# DISTRIBUTION OF CLAIMS (COSTS) BY TYPE

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

2020-2024



2025



- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Heavy weather
- Other / unknown

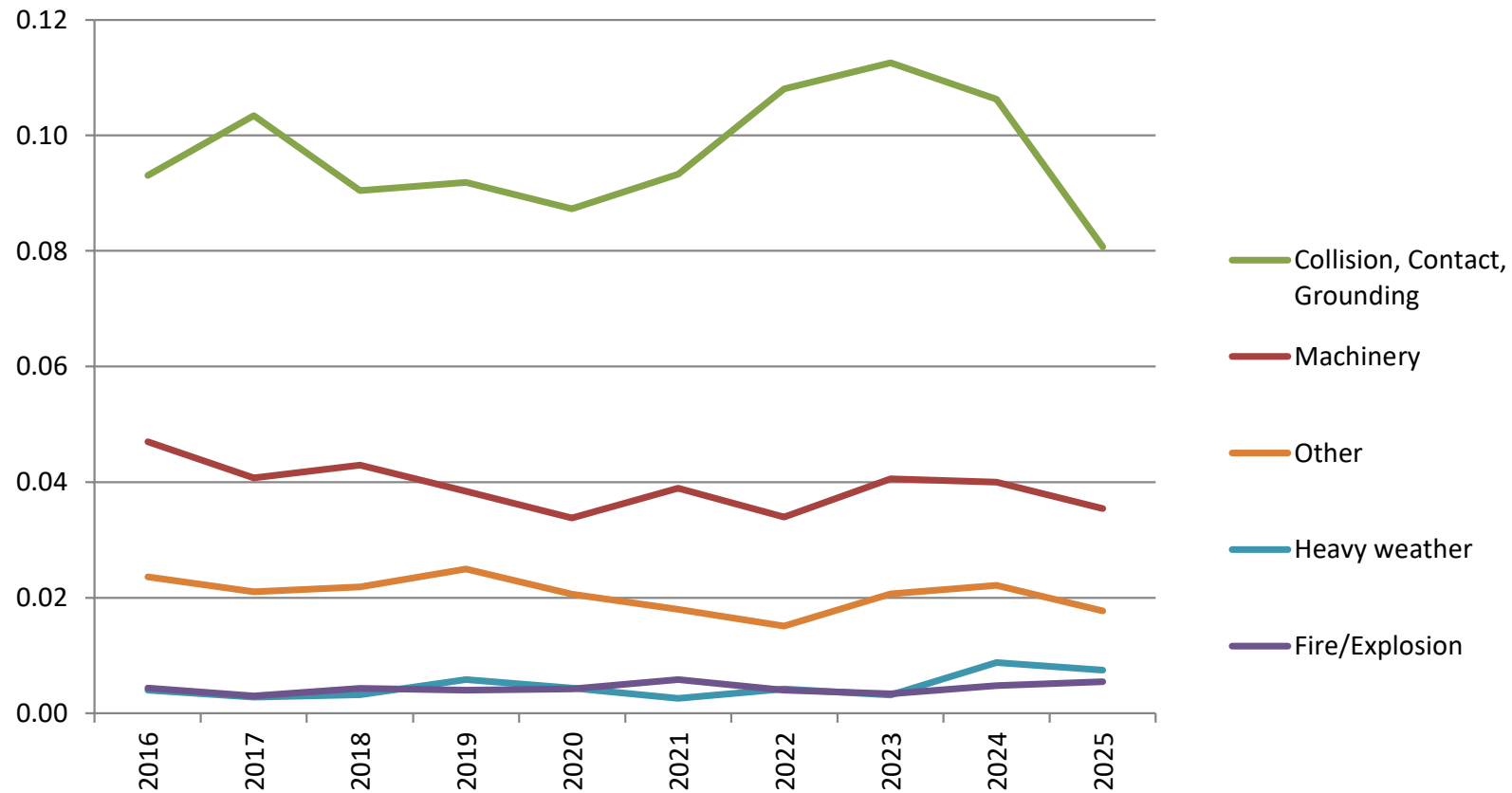
Total cost in NOK million:

2020-2024: 1,789.6

2025: 235.0

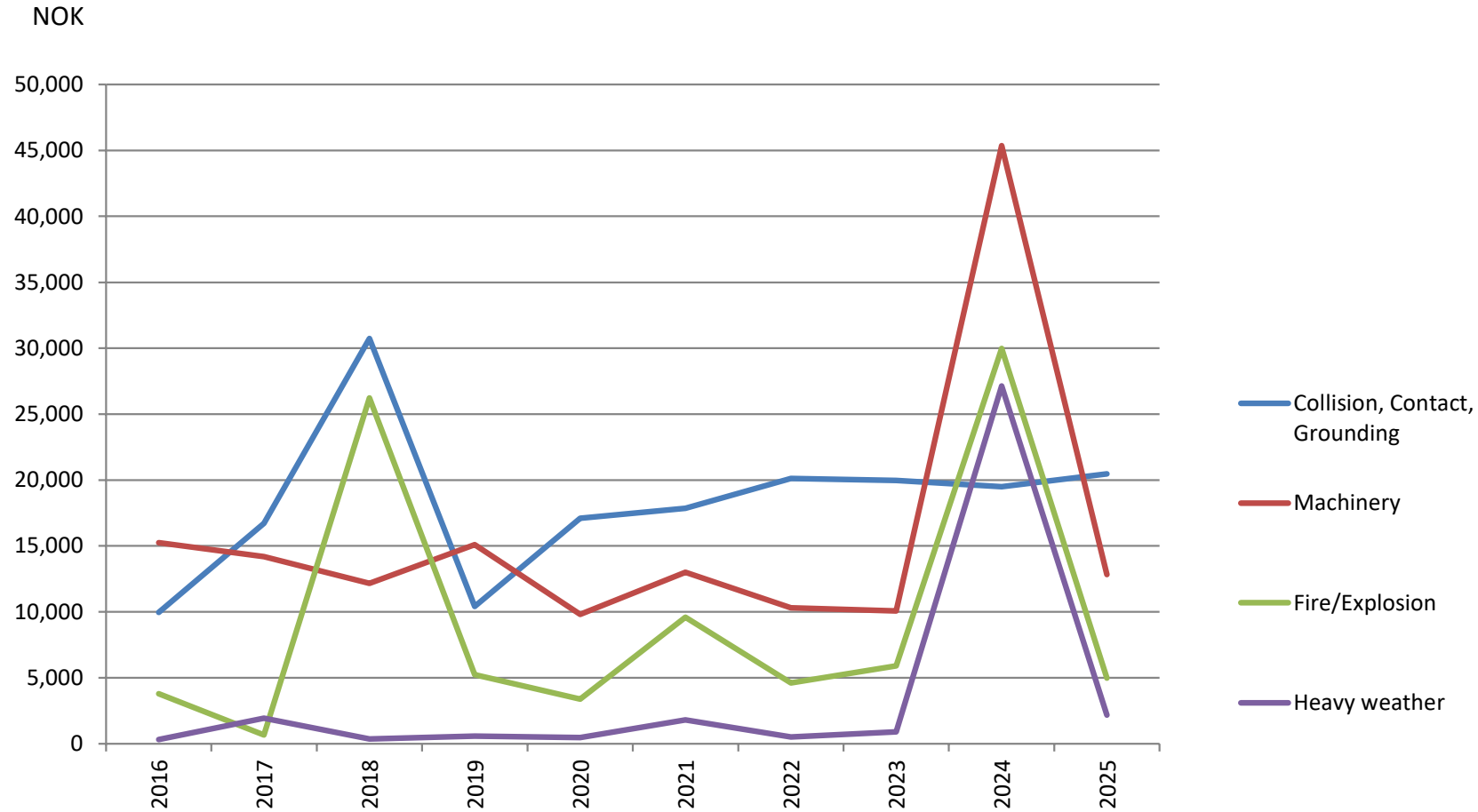
# CLAIMS FREQUENCY BY TYPE OF CASUALTY

BY ACCIDENT YEAR, NO IBNR RESERVE ADDED



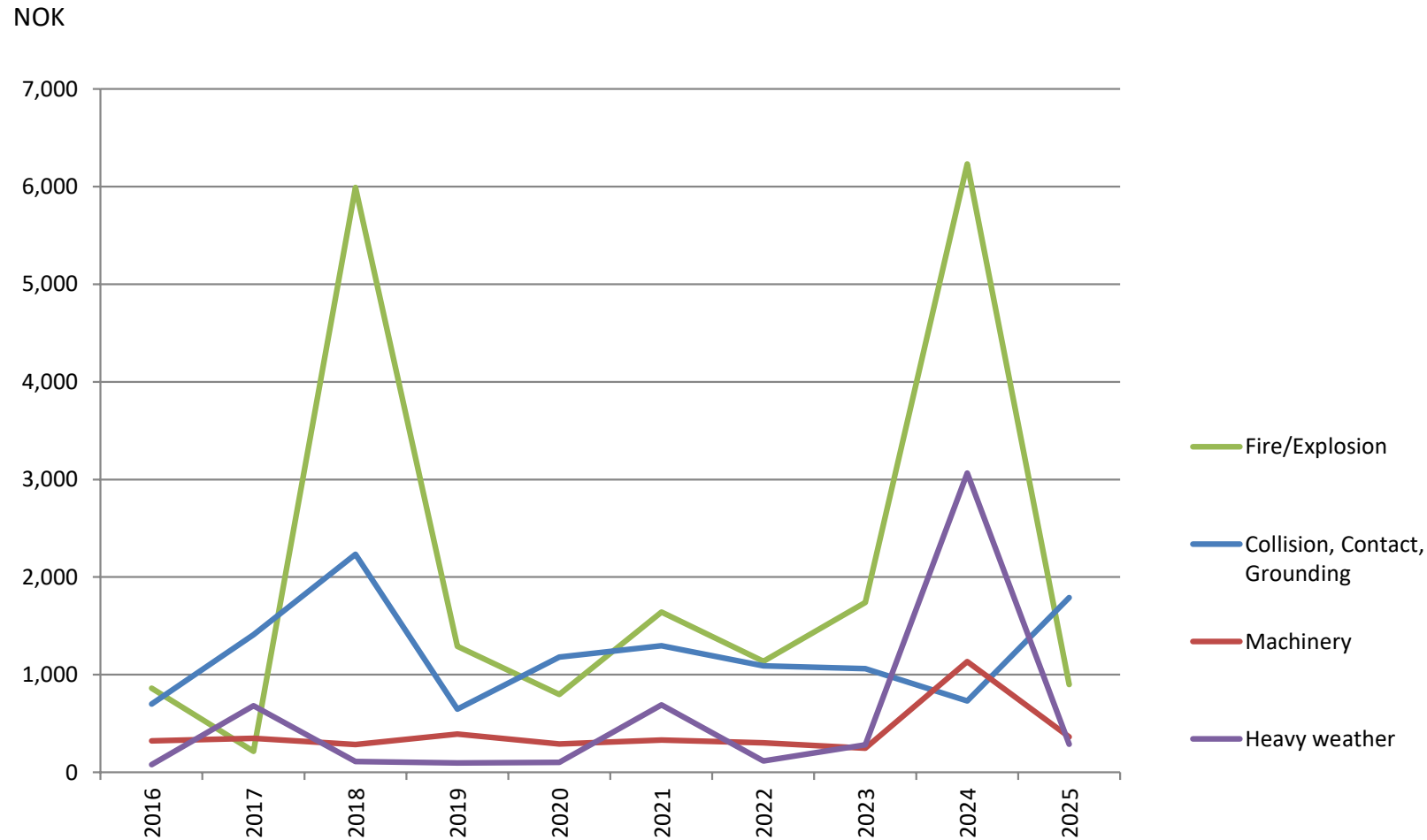
# CLAIM PER VESSEL BY TYPE OF CASUALTY

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



# AVERAGE CLAIM COST BY TYPE OF CASUALTY

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



# NOMIS REPORTS ISSUED 2024

Cefor marine insurance statistics publications at [www.cefor.no/statistics](http://www.cefor.no/statistics) ('NoMIS' folders)

- 2025 Cefor Ocean Hull Report & 2025 Ocean hull key figures
- 2025 Cefor Coastal Hull Report & 2025 Coastal hull key figures

A half-year update on hull trends per June is issued in August each year.

In addition, Cefor's special focus analyses provide in-depth insight into issues of particular interest. These comprise fire trends, claims frequency versus vessel speed, the geographic impact of claims, vessel detentions as indicator of claims trends, and other issues. All special focus analyses are available here: <https://cefor.no/statistics/analysis-with-special-focus/>

# DEFINITIONS

**All amounts in the Coastal Hull Report are presented in NOK!**

Rate of exchange applicable to convert the figures from the original currencies into NOK:

Insured values: av. rate of exchange of the month the insurance coverage gets into force

Paid claims: av. rate of exchange of the month of the payment transaction

Outstanding claims: av. rate of exchange of December 2025

Underwriting year = year in which the insurance policy attaches

All claims are net of any applicable deductibles.

Total Claims = Paid claims + Outstanding claims

TLO (total losses) = claims in excess of 75% of the Sum Insured

Partial Losses = all claims  $\leq$  75% of the Sum Insured

IBNR ("Incurred but not reported") = reserve for claims adjustments and registration backlog

1 According to Clause 11-3 of the Nordic Marine Insurance Plan, a constructive total loss (CTL) is defined as a claim exceeding 80% of the sum insured (www.nordicplan.org). To cater for currency conversion issues, the Cefor Statistics Forum includes in its total loss statistics all claims exceeding 75% of the sum insured.

# DEFINITIONS

## Types of vessels specified

<u>Vessel Type group</u>	<u>Vessels Types included</u>	<u>Lloyd's List Intelligence</u>
BULK <sup>1)</sup>	Bulk, Ore, Cement	BAC, BBU, BCB, BCE, BOR, BWC
CAR/RORO <sup>3)</sup>	Car Carrier, RoRo	MVE, URC, URR
CARGO <sup>1)</sup>	Dry Cargo, General Cargo, Reefers, Pallett Vessels, Animal Transport Vessels	GCT, GGC, GPC, GRF, MLV
CHEM./PRODUCT <sup>2)</sup>	Chemical Carriers, Product / Acid / Edible Oil / Fish Oil / Fruit Juice / Wine / Molasses / Waste/ Water Tankers	TAC, TCH, TCO, TEO, TFJ, TFO TMO, TPD, TWA, TWN, TWT
CONTAINER <sup>1)</sup>	Container	UCC, UCR
FISHING	Fishing vessels	FFC, FFF, FFP, FFS, FTR,FWF,FWH
LNG/LPG <sup>2)</sup>	Gas Carriers LNG, LPG, LNG/LPG	LBK, LCN, LNG, LPG, LNP
OTHER <sup>3)</sup>	any other ships and floating units, any codes not specifically defined otherwise, like Barges, Cranes, Floating Storage, Floating Production, Pollution Control Vessels, Mud boat, OBO, Research vessels, Cable, Seismic Search vessel, Flo/Flo, etc.	

# DEFINITIONS

## Types of vessels specified contd.

<u>Vessel Type group</u>	<u>Vessels included</u>	<u>Lloyd's List Intelligence</u>
PASSENGER	All types of passenger vessels and ferries, Passenger/Roro, Highspeed Craft	LOF, LOP, MPR, OFY, OHF, OHS PRR, PZZ
SUPPL./OFF. <sup>4)</sup>	Supply, Anchorhandling, Standby, Drilling Vessel, General Service Vessel, Supply (Tug, Anchor), Tug/Icebreaker	OBS, OBT, ODS, OIB, OIF, OIS, OIT, OLT, OMN, OMT, OOS, OPP, ORP, OSU, OSY, OSZ, OWO, XAA, XAF, XAG, XAH, XAT, XCT, XFF, XFS, XFT, XPT, XTG, XTI, XTP, XTR, XTS, XTT, XTX
TANK <sup>2)</sup>	Tanker, Sludge Vessel, Crude Oil Tanker Asphalt Carriers, Bunkering Tanker, Naval Auxiliary	OSC, OTC, TAS, TBK, TCR, TNA, TRR, TTA, TUV

For the purpose of the coastal statistics, above vessel types are grouped at a higher level as follows:

1) defined as "CARGO"

2) defined as "TANK"

3) defined as "OTHER"

4) excluded from this report. For statistics on Supply/Offshore vessels, see «The Cefor **Ocean** hull report».

Excluded from the statistics in this report are the following offshore energy units:

LFP, LFR, LFS, LGP, LPS, TPD, TFP, TFS, YDP, YDS