

Loss Prevention Bulletin

Ship Type: Containership

Trade Area: Worldwide

Bulletin 132 - 03/00 - Containership Claims Increasing - Worldwide

Containerships accounted for 424 major claims between 1987 and 2000, generating US\$146m in value, representing 8% by number and 6% by value of major claims. The frequency trend (1987 - 1997) is deteriorating and has remained above the all major claims trend since 1993.

Average values have increased steadily since 1991 and while they dropped back below the overall average trend in 1995, they have increased significantly of late. The increase in the number of serious cargo and explosions/fires is particularly worrying.

In terms of risk category, containerships differ from most other ships in that shore error accounts for 21% of all major claims, compared with a 9% Club average across all ship types. Not surprisingly, this ship type has more than its fair share of cargo claims - 54% compared with a Club average of 40% and only slightly less than general cargo ships at 60%.

In terms of ship size and age, the smaller ships of this type fare quite well. 87% of major claims occur on containerships above 10,000gt and account for 93% of the value of containership claims. Clearly, small feeder ships do not suffer the same experience of major claims. Also of interest is the fact that 44% of containership type claims occurred on ships of less than ten years of age.

In terms of country of incident, over a quarter of containership major claims occurred in the USA (28% by number and 20% by value). No one port stands out as having a significantly larger number of claims. The highest is Rotterdam with 10 claims, followed by Buenos Aires, Hong Kong, Antwerp and Long Beach.

Source of information : Analysis of Major Claims (Ten-Year Trends in Maritime Risk) 1999