

# Marine & Aviation

Market data and insights

## 2025 Marine and Aviation Insurance Market Update

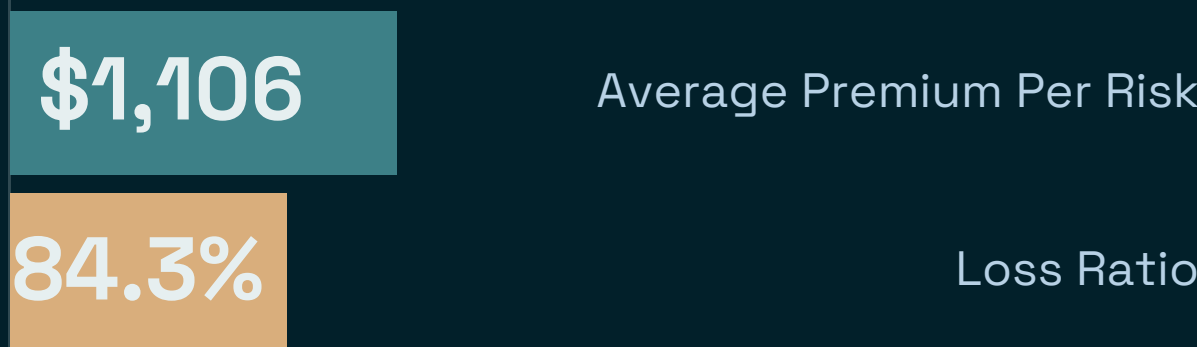
The aviation and marine insurance markets are both experiencing tightening conditions as insurers respond to rising claims, increasing cost pressures, and heightened geopolitical and regulatory complexity, leading to a gradual shift toward firmer pricing after periods of weaker returns.

In aviation, profitability remains challenged by high-value losses, attritional claims, and escalating maintenance costs, with stricter underwriting and closer scrutiny of higher-risk exposures, while general aviation benefits from excess capacity and more stable conditions despite emerging risks and evolving structures like facilities and longer-term agreements.

In marine, although the frequency of losses has declined, the severity and cost of claims have increased due to inflation in repairs and supply constraints, compounded by geopolitical tensions, trade disruptions, and piracy, all of which elevate risk exposure.

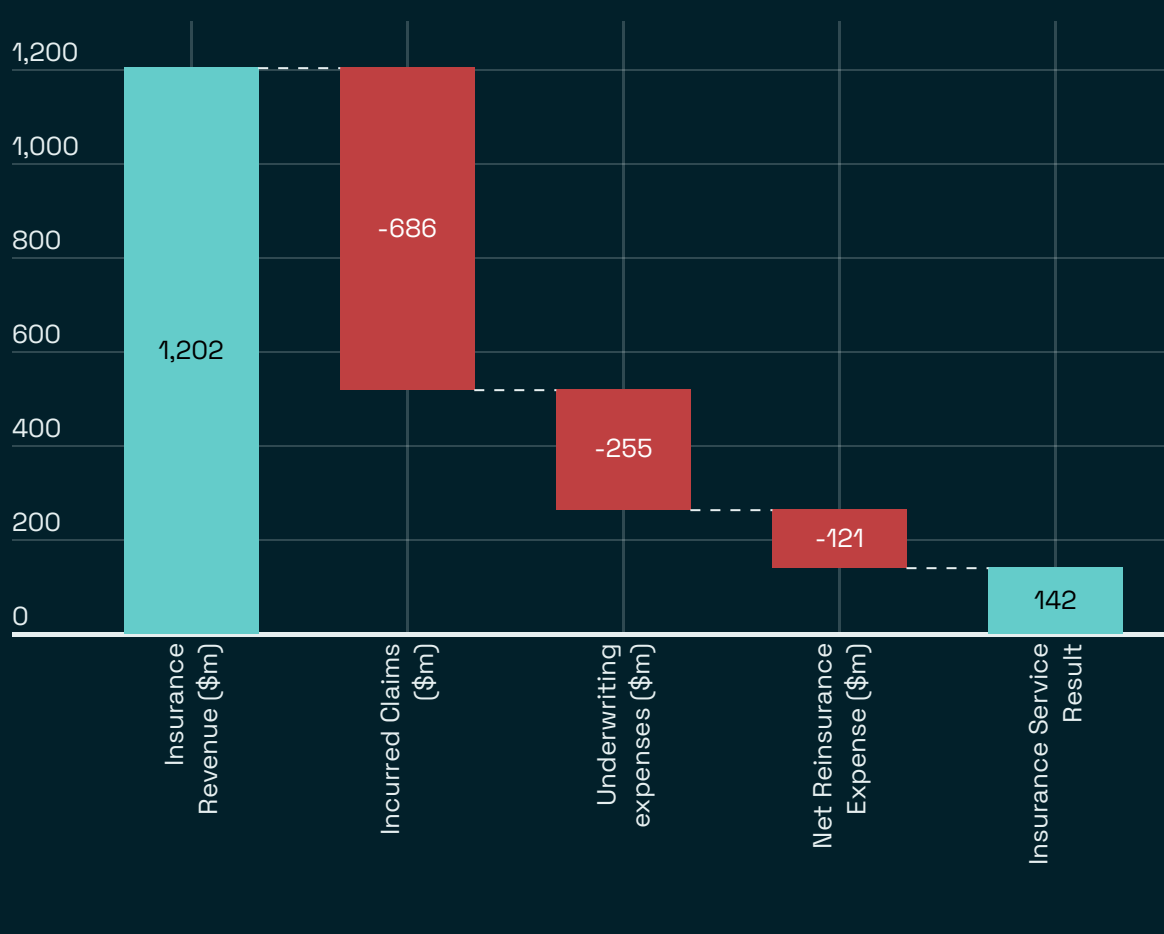
Across both sectors, advances in technology are improving risk assessment, but overall market conditions remain finely balanced, with insurers maintaining discipline amid uncertainty and the potential for sudden shifts driven by major events.

### Marine and Aviation Insurance Key Statistics

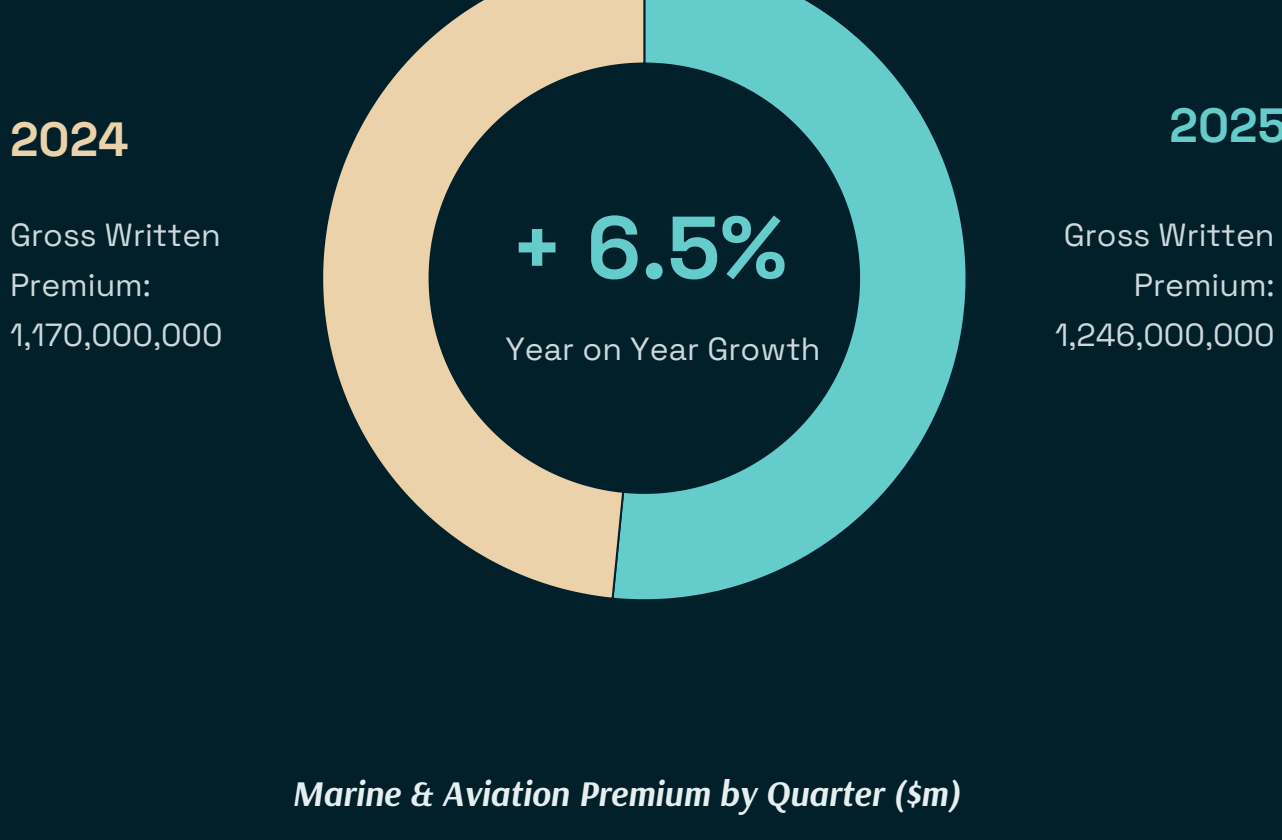


## 2025 Results

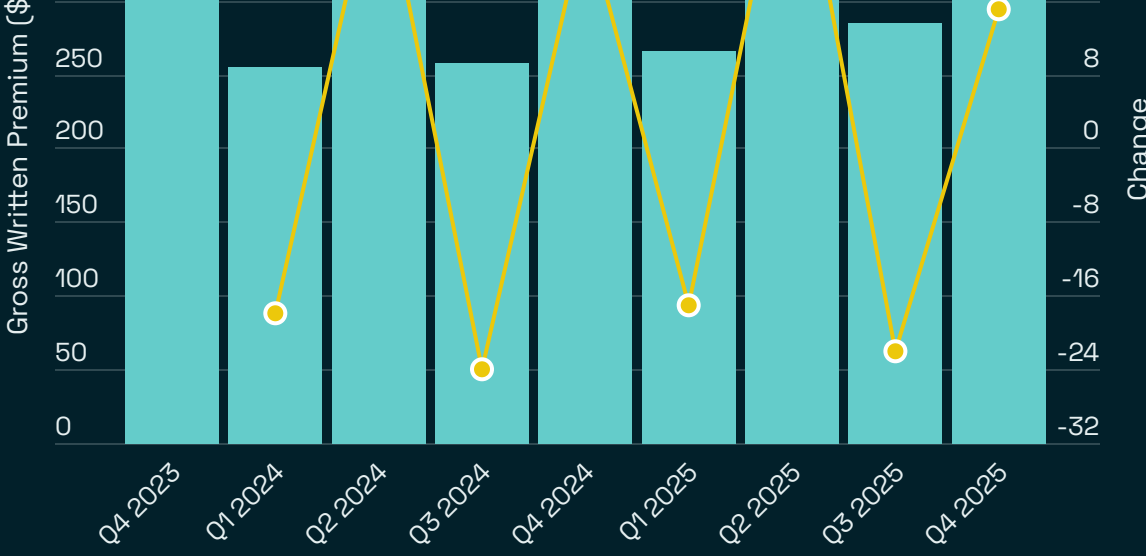
### 2025 Profit and Loss Statement



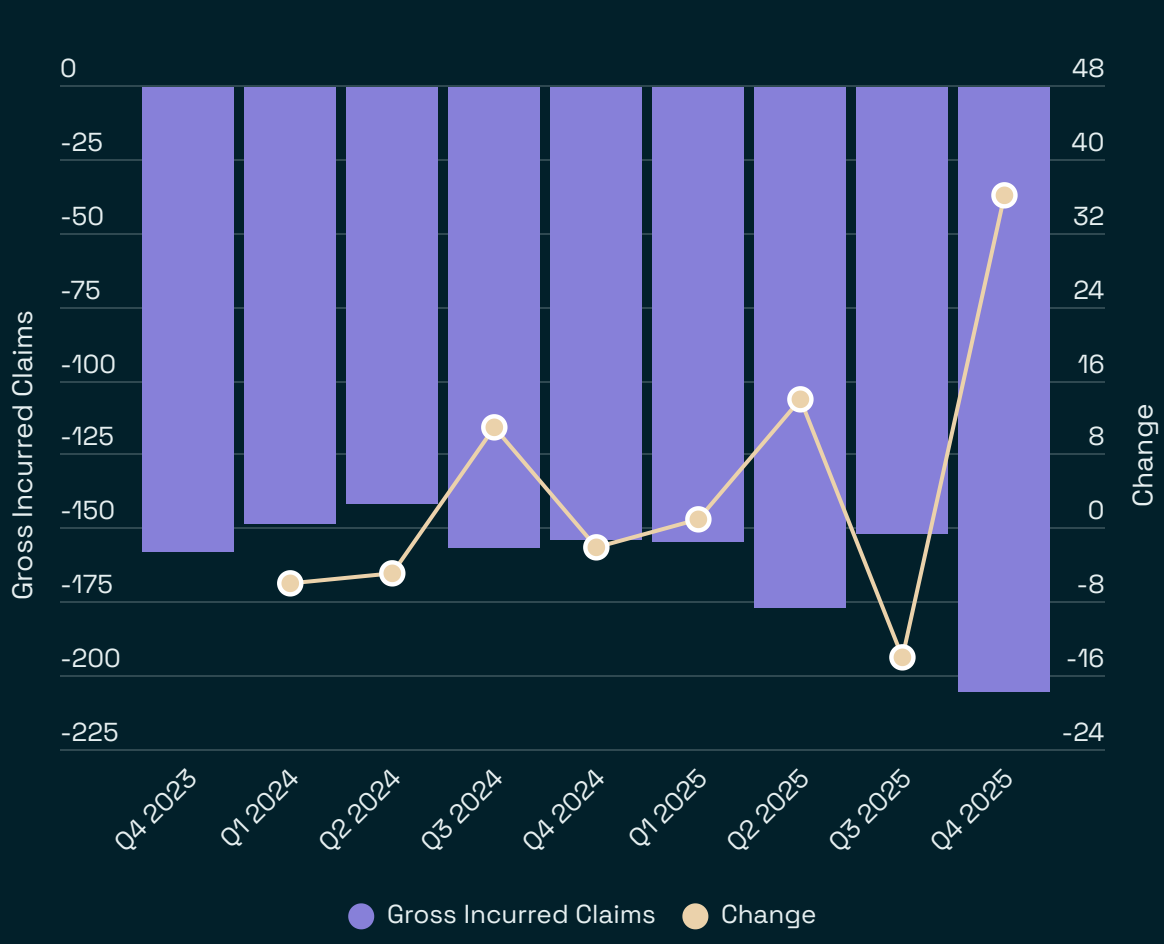
### Premium change 2024 - 2025



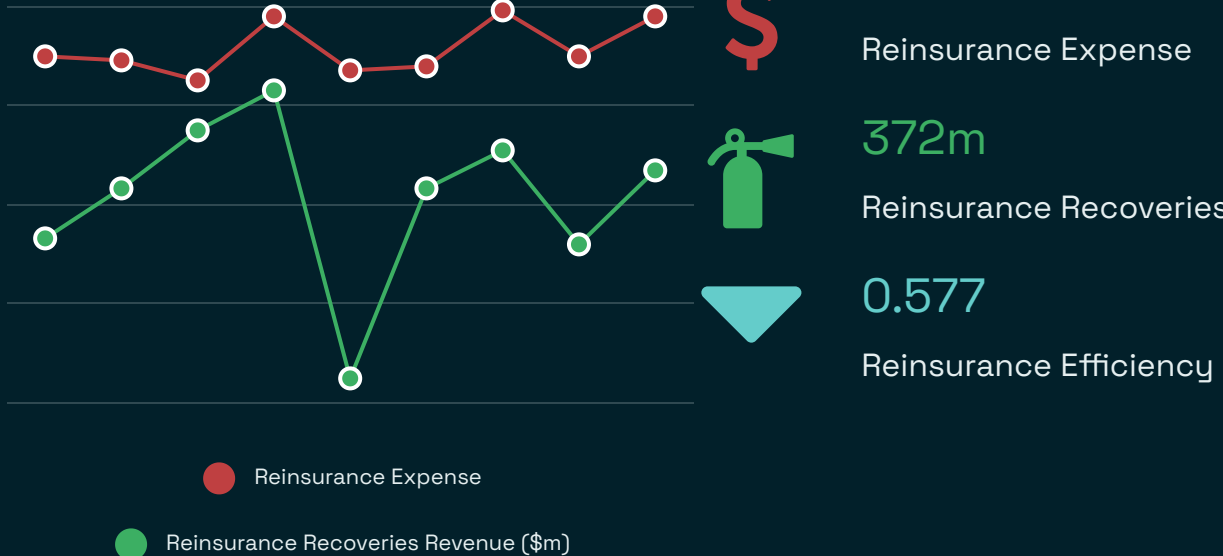
### Marine & Aviation Premium by Quarter (\$m)



### Marine and Aviation Claims by Quarter (\$m)

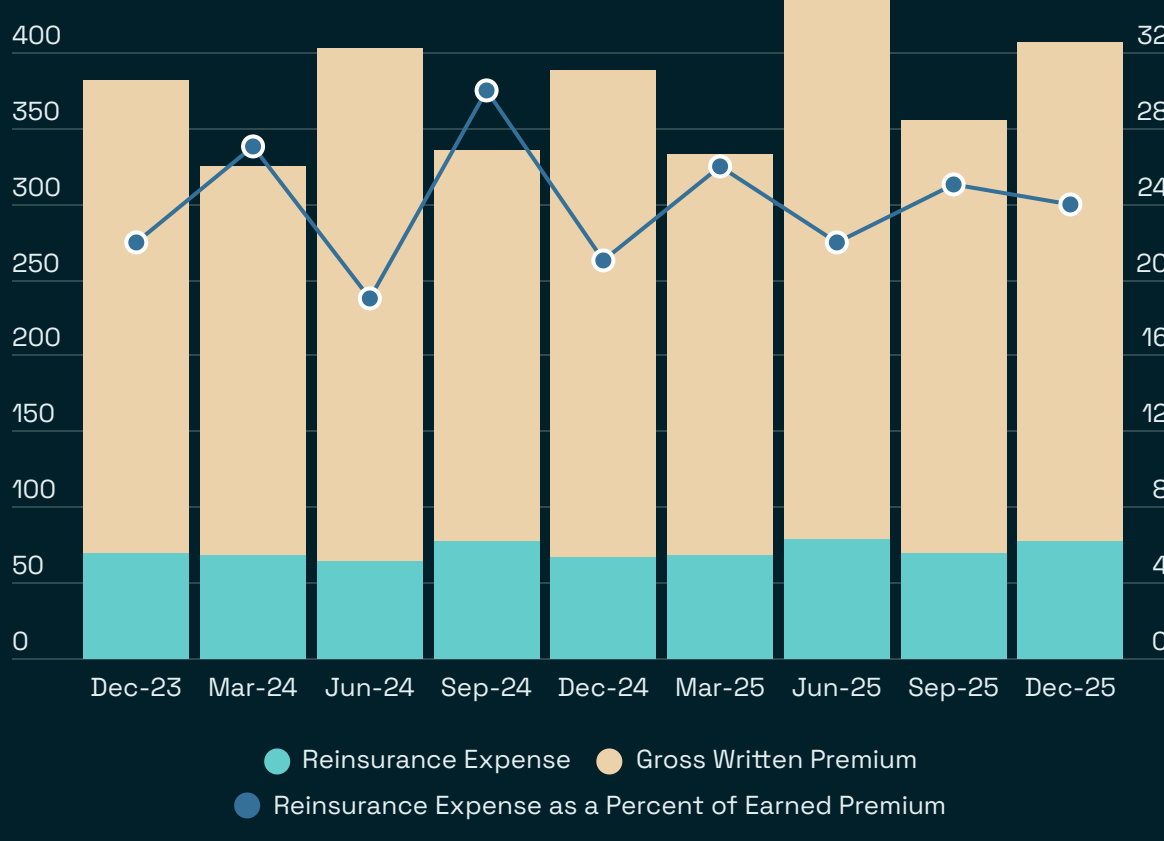


### Reinsurance Expense vs Recovery



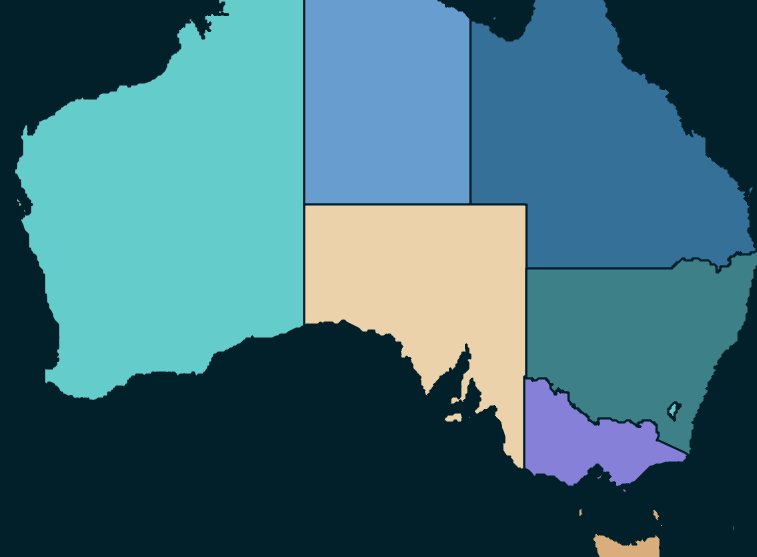
For every dollar spent on reinsurance, Marine and Aviation insurers receive 57.7 cents in return, placing them in the bottom 20% of reinsurance efficiency across all commercial products.

### Insurer Reinsurance Expenses as a part of Gross Written Premium



## Insights by state

### Premium Size by State



- Australian Capital Territory
- New South Wales
- Northern Territory
- Queensland
- South Australia
- Tasmania
- Victoria
- Western Australia