



FURNITURE INDUSTRY

The Furniture Industry plays a significant role in the United States. With essential home furnishings, **it generates \$10.5 billion USD in exports** and \$14.9 USD billion in imports in 2022, reflecting its pivotal position in the market.

LOGISTICS RISK REPORT 2023 - UNITED STATES:

In the first half of 2023, there has been a

57% increase

in robbery incidents compared to 2022.

The average loss per incident during the Q2 of 2023 was

\$428,409 USD

representing a 55% increase compared to the Q2 of 2023.

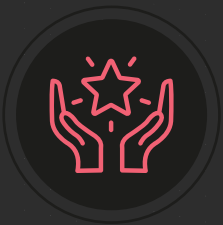
The average value of stolen goods per incident was

\$260,703 USD

during the Q2 of 2023.

*Source: www.cargonet.com

Our in-house insurance division, Skholl, excels in risk management solutions, making them experts in the field. Their impressive figures speaks for themselves:



TOTAL INSURED VALUE BY SKHOLL

\$2,559 billion USD



INSURED VALUE WITHIN THE FURNITURE INDUSTRY

\$71 million USD



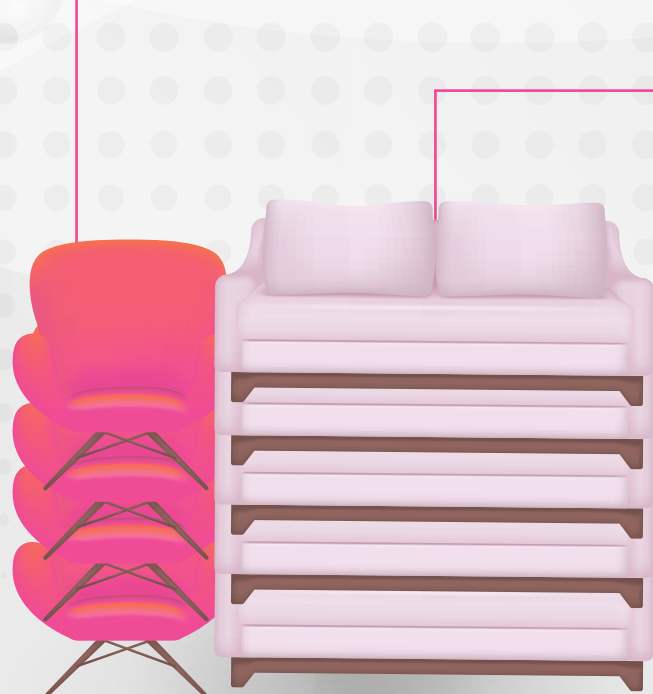
NUMBER OF SHIPPERS INSURED BY SKHOLL

7,338 shippers

*Results Skholl 2022 - 2023.

Thefts

In 2022, furniture theft cost insurance companies over \$2.5 billion USD in the USA, marking a 15% increase from 2021. **Sofas, beds, tables, and chairs are common targets.** Theft often occurs during transit, at storage yards, or retail sites.



Packaging

Proper packaging is crucial for delicate furniture, such as glass tables: **Use of specialized cushioning materials like bubble wrap or foam padding to protect fragile surfaces.** Apply corner guards to prevent chips or cracks.

Transportation

Transporting furniture involves challenges due to its size and weight. **Using specialized carriers equipped with handling equipment like furniture dollies and straps is crucial.** Road transportation is commonly preferred due to its flexibility and accessibility. Proper planning of routes and schedules ensures efficient deliveries and minimizes transit risks.

Source: National Insurance Crime Bureau, American Furniture Manufacturers Association, United States Department of Transportation.

INSURANCE CONDITIONS WHEN SHIPPING YOUR FREIGHT:

- The cargo must be appropriately packaged and wrapped to prevent damages or mishaps during transit due to the nature of the product.
- Adequate packaging and wrapping are essential. Given the potential fragility of the cargo, it should be well-packed and have suitable packaging to ensure proper handling.

GENERAL INSURANCE CONDITIONS:

Generally, there are certain conditions that apply to all types of cargo regardless of its value, such as:

- GPS-equipped vehicles.
- Carrier company with necessary operating permits.
- Use of toll highways as per the route plan.
- Compliance with security protocols based on the freight value.

Ensure the protection of your Freight with our in-house insurance division, Skholl. With over 9 years of experience in risk management, they offer customized insurance solutions tailored to meet your unique requirements. Trust in their expertise to efficiently safeguard your freight.

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