



## MACHINERY INDUSTRY

The Machinery Industry stands as a pillar of the United States 2022, this sector not only provided jobs for over **2 million individuals** but also with an impressive revenue exceeding **\$1 trillion USD**.

## 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 2022.

The average value of stolen goods per incident was **\$260,703 USD** during the Q2 of 2023.

\*Source: [www.cargonet.com](http://www.cargonet.com)

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



TOTAL INSURED VALUE BY SKHOLL

**\$2,559 billion USD**



INSURED VALUE WITHIN THE MACHINERY INDUSTRY

**\$718 million USD**



NUMBER OF SHIPPERS INSURED BY SKHOLL

**7,338 shippers**

\*Results Skholl 2022 - 2023.

### Exports and imports:

Trade dynamics within the machinery sector were highly active in 2022. U.S. machinery exports experienced a substantial increase, reaching \$123.5 billion USD, while imports amounted to \$109.5 billion. This resulted in a significant trade surplus of \$14 billion, highlighting the sector's robust performance.

### Corner and Edge Protection:

Shield all corners, edges, and sharp surfaces meticulously. Materials like foam, bubble wrap, or foam fillings can provide a cushioning barrier, guarding against impacts that might occur during transit.

### Combatting Theft:

In the United States, machinery thefts cost insurance companies over \$1.5 billion USD in 2022, marking a 10% increase from 2021. Implementing comprehensive security measures, such as tracking systems, secure locks, and monitored transit, becomes essential to safeguard valuable assets.

## INSURANCE CONDITIONS WHEN SHIPPING YOUR FREIGHT:

- **Freight Verification:** Verify machinery type, size, packaging, and truck specifications.
- **Appropriate Packaging:** Use sturdy materials like corrugated cardboard, plywood, and foam for packaging. Protect corners and edges with foam or bubble wrap.
- **Flexibility for Machinery Cargo:** Security protocols and deductibles are more adaptable due to the general nature of machinery cargo.
- **Oversized Machinery:** For oversized or open-vehicle transported machinery, adhere to insurer-set parameters. This might involve using protective covers to shield cargo from temperature changes.

Source: National Insurance Crime Bureau, American Iron and Steel Institute, United States Department of Transportation.

## 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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