



STEEL AND PIPE INDUSTRY

Steel and pipe serve as essential materials in construction, manufacturing, and transportation, contributing significantly to the United States' economy with a staggering \$52.1 billion in revenue.

LOGISTICS RISK REPORT 2023 - UNITED STATES:

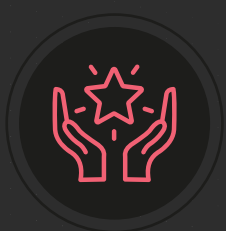
In the first half of 2023, there has been a **57% INCREASE** in robbery incidents compared to 2022.

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 STEEL AND PIPE INDUSTRY

\$80 million USD



NUMBER OF SHIPPERS INSURED BY SKHOLL

7,338 shippers

*Results Skholl 2022 - 2023.

Import and export

In 2022, the U.S. experienced noteworthy trade activity in the steel and pipe industry, according to the U.S. Department of Commerce. Imports surged to \$31.6 billion, while exports amounted to \$20.5 billion, with Canada, Mexico, China, and the European Union emerging as the principal suppliers.

Exports:

Steel and pipe materials, due to their weight and size, need robust packaging. For example, steel bars should be bundled or coiled for physical protection, while steel pipes and copper tubing should be stored in boxes or containers to prevent both damage and corrosion.

Thefts

In 2022, theft of steel and pipe in the U.S. led to insurance companies paying over \$1.5 billion USD, meaning a 10% increase from the previous year. Frequently stolen items encompass steel bars, steel pipes, and copper tubing

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

INSURANCE CONDITIONS WHEN SHIPPING YOUR FREIGHT:

- It's crucial to verify the size, packaging, and the type of truck suitable for transporting steel and pipe.
- Ensure proper packaging and wrapping.
- If the freight's size requires transportation on an open platform rather than an enclosed truck, it should be covered with waterproof tarpaulin.

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.

CONTACT US