



The BTCE is currently updating this information to 1996 data. For further information please contact: btre@dotars.gov.au

Costs of Maritime Accidents in Australia - 1993

- MARITIME ACCIDENTS COST AUSTRALIA \$316 MILLION IN 1993
- THE COST TO THE COMMUNITY OF MARITIME ACCIDENTS IN 1993 WAS VIRTUALLY THE SAME IN REAL TERMS AS IN 1988
- MARITIME ACCIDENT COSTS ACCOUNT FOR ABOUT 4 PER CENT OF TRANSPORT RELATED ACCIDENT COSTS IN AUSTRALIA

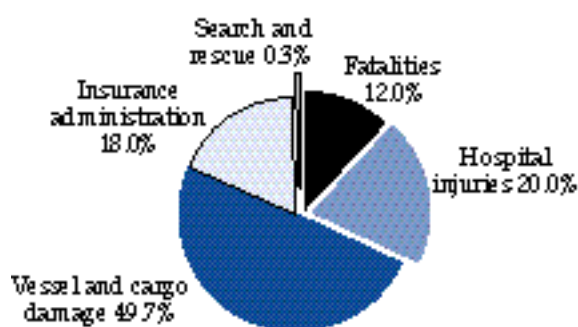
The methodology used to produce maritime accident cost estimates is documented in BTCE (1992) *Social cost of transport accidents in Australia*, Report 79. The following table provides updated estimates including comparable figures for 1988 and 1993, expressed in 1993 dollars:

TOTAL AUSTRALIAN MARITIME ACCIDENT CASUALTIES AND COSTS, 1988 AND 1993

Year	No. of fatalities	No. of hospital injuries	Cost to the community	
			Nominal \$m	1993 \$m
1988	69	680	264	318
1993	73	901	316	316

Source: BTCE estimates based on data provided by Australian Bureau of Statistics, Commonwealth Department of Transport, Australian Maritime Safety Authority, National Injury Surveillance Unit and the Insurance and Superannuation Commission.

Maritime accident costs 1993 (\$316 million)



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COSTS BY INJURY, PROPERTY DAMAGE & INSURANCE ADMINISTRATION

Vessel and cargo damage accounts for almost half of maritime accident costs, reflecting the capital-intensive nature of shipping.

Insurance administration, accounting for around one-fifth of accident costs, is traditionally high. In shipping a range of insurance covers, protections and indemnities is needed, and international protocols may add further to the cost.

Casualty costs (fatal and hospital injuries) account for about a third of accident costs. While these costs were higher in 1993 than in 1988, insurance administration costs fell, resulting in a slightly lower overall cost.

