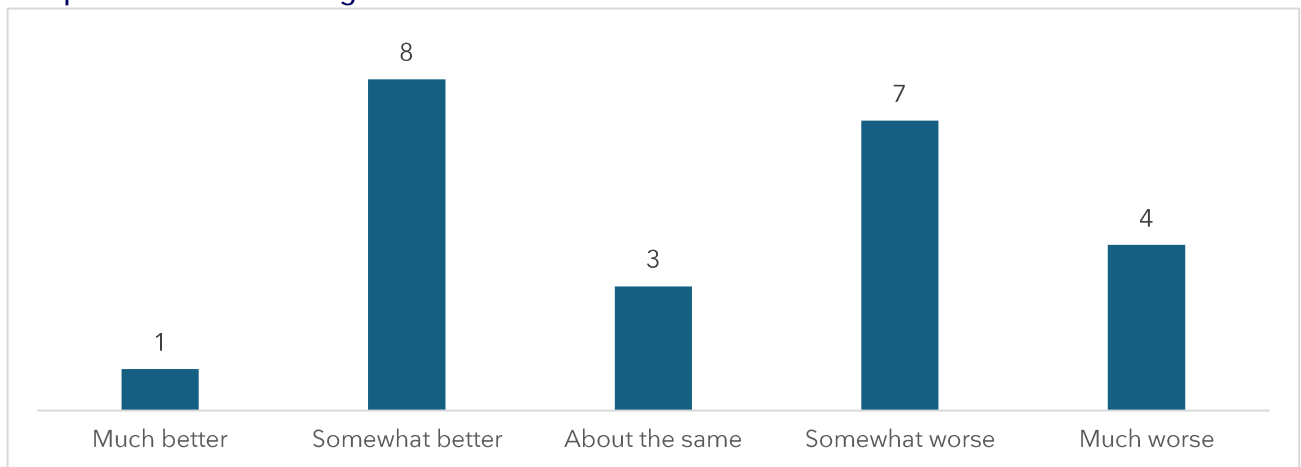


# Danish Shipping CEO Panel March 2026

This analysis is based on a survey conducted among CEOs of the largest member companies in Danish Shipping. A total of 30 CEOs were invited to participate, of whom 23 responded, corresponding to a response rate of just over three quarters. The panel provides a snapshot of market conditions, expectations, and the impact of geopolitical developments across the industry.

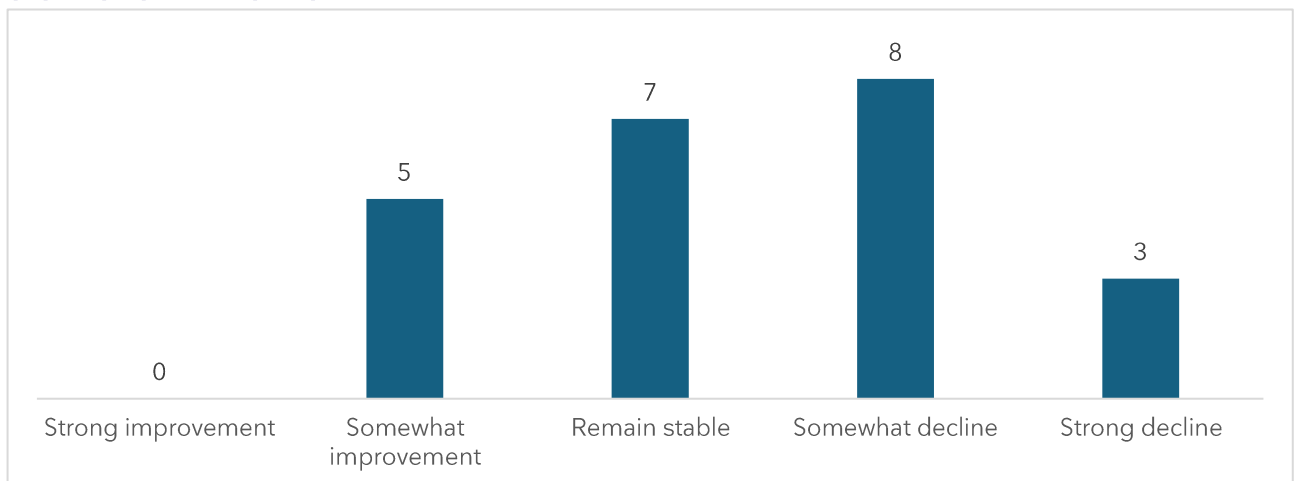
Around half of respondents indicate that market conditions have worsened compared to 12 months ago, with 7 reporting that conditions are “somewhat worse” and a smaller group “much worse”. Around a third (8) report that conditions are “somewhat better”, while only one respondent sees them as “much better”. Overall, more respondents perceive a deterioration than an improvement, although views remain somewhat mixed across the industry.

**How would you describe the overall market conditions for your sector of the shipping industry today compared to 12 months ago?**



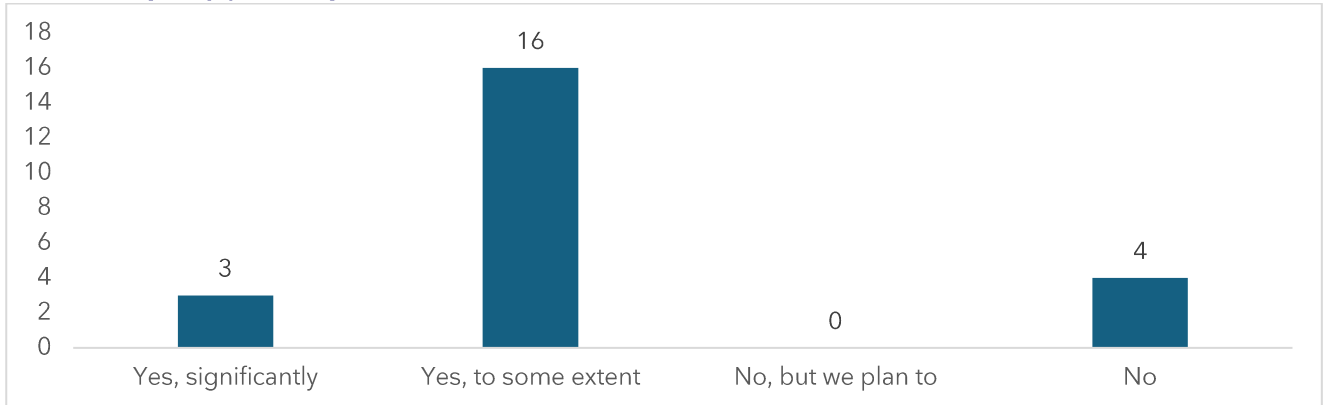
About half of respondents expect conditions to worsen over the coming year, while around a third expect broadly unchanged conditions. A smaller group (5) anticipate improvements.

**What are your expectations for the overall market conditions for your sector of the shipping industry over the next 12 months?**



The majority (19) of CEOs report that their companies have taken steps last month to strengthen their operational resilience. Most indicate that this has been done “to some extent”, while a smaller group have taken more substantial measures. Only a few respondents report no action, highlighting a broad-based effort to adapt to a more uncertain environment.

**Has your company taken additional measures in the past month to strengthen operational resilience and contingency planning?**



Most respondents report that operating costs have increased over the past 12 months, with roughly half indicating significant increases and a notable share reporting moderate increases. Only very few respondents report no change or decreasing costs.

**How have geopolitical developments affected your company's operating costs over the past 12 months?**

