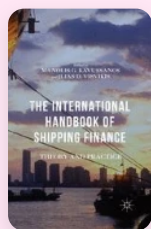


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# Shipping Markets and Their Economic Drivers

| Chapter | First Online: 12 November 2016

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## Abstract

Before diving into the drivers of shipping markets and looking at their performance, a short introduction will be given into the maritime value chain, the various shipping segments and the types of shipping markets. An overview of the cost structures will also help to provide an understanding of the conduct of shipping markets.

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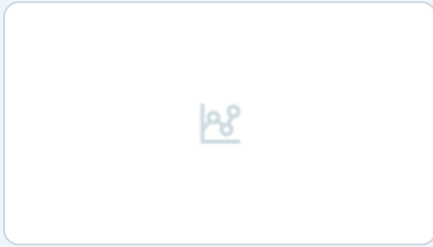
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### Cite this chapter

Hübner, JH. (2016). Shipping Markets and Their Economic Drivers. In: Kavussanos, M., Visvikis, I. (eds) The International Handbook of Shipping Finance. Palgrave Macmillan, London. [https://doi.org/10.1057/978-1-137-46546-7\\_1](https://doi.org/10.1057/978-1-137-46546-7_1)

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DOI	Published	Publisher Name
<a href="https://doi.org/10.1057/978-1-137-46546-7_1">https://doi.org/10.1057/978-1-137-46546-7_1</a>	12 November 2016	Palgrave Macmillan, London
Print ISBN	Online ISBN	eBook Packages
978-1-137-46545-0	978-1-137-46546-7	<a href="#">Economics and Finance</a>
		<a href="#">Economics and Finance (R0)</a>

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