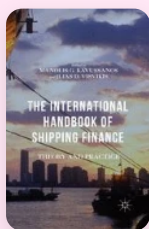


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# Shipping Markets and Their Economic Drivers


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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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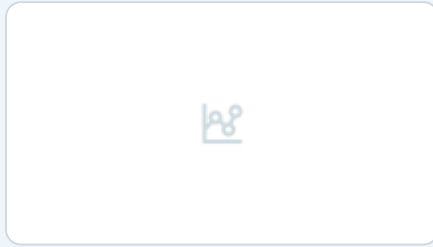
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