



Press release

25 February 2026

The Hong Kong Shipowners Association welcomes initiatives in the 2026-27 Budget

The Hong Kong Shipowners Association (HKSOA) supports the many new initiatives in the 2026-27 Budget promulgated by the Financial Secretary today (25.2.2026).

In particular, we are pleased to see that many of the Association's recommendations have been accepted by the Government: (i) provision of tax concession for eligible commodity traders; (ii) introduction of a new incentive scheme for green fuel-powered vessels registered in Hong Kong; (iii) enhancement of the ship registration regime with a dual registration system; (iv) launch of more large-scale maritime events in Hong Kong in collaboration with global maritime organisations; and (v) the drive for green shipping investment, smart logistics and digital transformation, in order to consolidate Hong Kong's position as an international finance, shipping and trade centre, as set out in the National 15th Five-Year Plan.

HKSOA Chairman Mr. Richard Hext said: "We welcome the new initiatives and financial incentives of the Administration. In recent years, owing to geopolitical developments and global decarbonization trends, Hong Kong's maritime sector is facing many more challenges. We are therefore pleased that the Administration is dealing with these issues, in the interests of both Hong Kong and the industry."

"As talent development is a crucial topic for the industry, we urge the Administration to also review and expand the scope of the Maritime and Aviation Training Fund, so that more young students can benefit from this scheme and more young people will make their careers in the industry" added Mr. Hext.

Last November, the HKSOA launched the Maritime Talent Cultivation Alliance, an initiative designed to strengthen industry-education integration. It brings together 16 founding members, including many prestigious organisations.

Notes for the Editor

The HKSOA, founded in 1957, is a major trade organisation in Hong Kong, with over 200 corporate members including ship owners, ship managers, and various service providers in ship finance, marine insurance, agency and brokerage, equipment and energy supply, maritime arbitration, ship survey, and so forth. Over the years, the HKSOA has promoted the growth of the industry, commanding the respect and trust of the maritime community at local, national and global levels.

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