



**Press release**

9 March 2026

**The Hong Kong Shipowners Association supports national initiatives  
for Hong Kong and Hong Kong maritime**

The Hong Kong Shipowners Association (HKSOA) welcomes the national plan and the central government work report delivered at the opening session of the National People's Congress, which underlined, once again, the importance of consolidating Hong Kong's status as an international financial, shipping and trade centre, as well as supporting Hong Kong as international hubs for high-calibre talents and innovation and technology.

Hong Kong's economic success has its origins in shipping and trade, whose combination promoted Hong Kong's growth as a global financial hub and a "super-connector" between the East and the West. Today, Hong Kong's maritime cluster, which comprises ship owners, operators, managers and many related service providers, continues to play an essential role in trade activities and remains a major pillar of the Hong Kong economy, as well as contributing to its diversity and international outlook.

HKSOA Chairman Mr. Richard Hext said: "We are pleased to see national initiatives to support Hong Kong. The maritime community will strengthen cooperation with both internal and external stakeholders to leverage the many unique advantages and strengths of the city in this fast-changing world."

"In particular, we very much welcome the government plans to step up support for Hong Kong development to advance innovation and technology and to attract more talents. Industrial innovation and manpower planning have always been the concern of the maritime sector. The HKSOA continues to be in the forefront of advocating for global decarbonization and smart shipping initiatives. Also, more recently, we launched the Maritime Talent Cultivation Alliance to integrate and connect the industry, academia, research and applications to build a strong talent pool for maritime development," added Mr. Hext.

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.

In November 2025, the HKSOA launched the Maritime Talent Cultivation Alliance, an initiative designed to strengthen industry-education integration. It brings together many prestigious organisations and corporations for the common goal of cultivating a new generation of maritime talent, equipping them with a global perspective of the business world and practical insights into industry operations.

In February 2026, the Financial Secretary of the HKSAR Government delivered the 2026-27 Budget Speech, which accepted many of the Association's recommendations with respect to industry innovation and technology: (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. The HKSOA looks forward to working in close partnership with government and industry stakeholders to strengthen Hong Kong's overall strategic positioning.

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