

Hanwha Makes \$5B Philly Shipyard Investment as Commitment to U.S. Shipbuilding Growth



- As part of South Korea's \$150 billion U.S. shipbuilding investment, Hanwha announces infrastructure plan, which

will boost Philly Shipyard's annual capacity and deliver world-class technology

- South Korean President Lee Jae Myung and senior U.S. officials attend key christening ceremony of U.S. training vessel at Hanwha Philly Shipyard
- Hanwha Group Vice Chairman Dong Kwan Kim: "Hanwha is committed to being a partner in building the next chapter of American shipbuilding."

From Hanwha

PHILADELPHIA, August 26, 2025 – Hanwha Group announced a \$5 billion infrastructure plan for Hanwha Philly Shipyard as part of South Korea's commitment to supporting the growth of the U.S. shipbuilding industry through a \$150 billion investment fund. The announcement was made in time for the christening of a new training vessel, the U.S. Maritime Administration's (MARAD) third National Security Multi-mission Vessel (NSMV).

The naming ceremony, which took place at Hanwha Philly Shipyard, was attended by South Korean President Lee Jae Myung, the First Lady and other senior U.S. government officials, including Pennsylvania Governor Josh Shapiro

The ceremony followed summit talks between President Lee and U.S. President Donald Trump. Earlier, the Lee administration had pledged \$150 billion in American shipbuilding investments during a trade deal between Korea and the U.S. Hanwha Philly Shipyard is expected to play a key role in future collaboration between the two countries.

In his welcome address, Hanwha Vice Chairman Dong Kwan Kim expressed gratitude to the leaders of both countries and emphasized the importance of joint partnership in bolstering

the shipbuilding industry.

“Today’s christening ceremony is the physical embodiment of our two nations working side by side to reindustrialize industry, expand our capacity to build ships, and invest in the skilled workforce that will drive the industry forward,” said Kim. “This is just the beginning. Hanwha is committed to being a partner in building the next chapter of American shipbuilding.”

Hanwha acquired Philly Shipyard last year through a \$100 million investment, building a landmark hub for shipbuilding in America. It is investing to modernize infrastructure and create a digitally-enabled, high-efficiency shipyard, with world-class automation and smart yard technology.

The \$5 billion program will be dedicated to the installation of additional docks and quays to increase capacity. Hanwha is also reviewing the build-out of a new block assembly facility. Through this expansion, Hanwha aims to increase Philly Shipyard’s annual production volume from less than two vessels to up to 20. As a global leader in LNG vessels, Hanwha aims to produce LNG carriers, naval modules and blocks, and, in the long-term, naval vessels out of its U.S. shipyard.

In addition to the infrastructure plan, the U.S. subsidiary of Hanwha’s shipping arm, Hanwha Shipping, announced that it has ordered 10 medium range (MR) oil and chemical tankers from its affiliate, Hanwha Philly Shipyard, with the first tanker expected to be delivered by early 2029. The vessels will be designed to support the U.S. Jones Act fleet renewal and other strategic initiatives. Hanwha Shipping also announced it has exercised its option to order a second liquefied natural gas (LNG) carrier from Hanwha Philly Shipyard. This follows Hanwha Shipping’s [announcement](#) last month that it signed a contract for the first U.S.-ord

ered, export-market-viable LNG carrier in almost 50 years.

Hanwha Ocean CEO Hee Cheul Kim and Hanwha Global Defense CEO Michael Coulter were also present at the christening ceremony. Through joint synergy between its world-class shipbuilder Hanwha Ocean and U.S. affiliate Hanwha Philly Shipyard, Hanwha looks to drive mutual growth across both markets, fostering job creation and the development of a robust industry ecosystem.