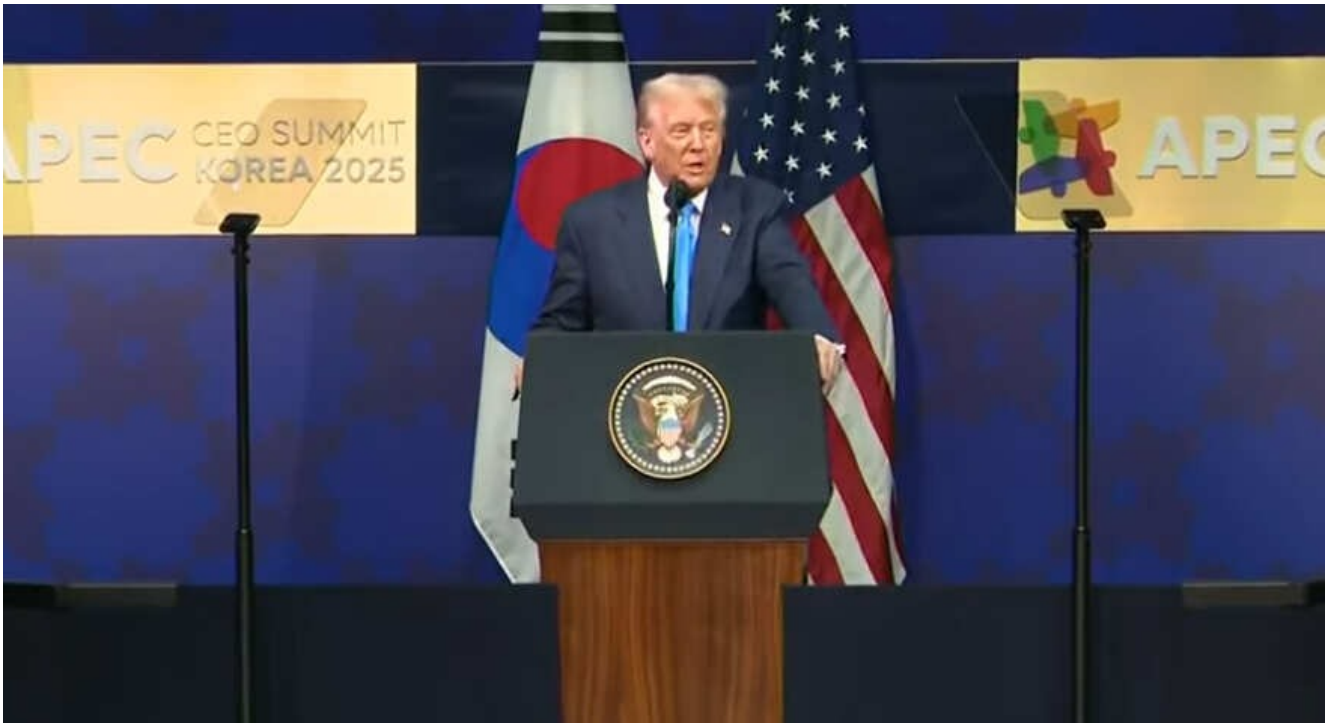
President Trump Touts Hanwha's Philly Shipyard During APEC Address



Release From Hanwha USA, Oct. 29, 2025

On Wednesday, President Trump addressed the Asia-Pacific Economic Cooperation CEO Summit and reinforced his partnership with South Korea to bolster shipyards in the United States.

"And today we're not really building ships and we're going to start and we're going to have a very thriving, very thriving shipbuilding industry and we're working it with South Korea very much so. In fact, some of the people in this room, they bought the Philadelphia shipyard.

"I think it's going to be one of the most successful yards in the world anywhere in the world. It's great."

Why it matters: In August 2025, Hanwha announced a multibillion-dollar infrastructure plan for Hanwha Philly Shipyard that will be dedicated to the installation of

two additional docks and three quays to increase capacity and is reviewing plans for a new block assembly facility.

In addition to its multibillion-dollar commitment to build capacity, it will also train skilled shipbuilding personnel and bolster the shipbuilding industrial base. Hanwha's planned expansion at Philly Shipyard, from roughly one ship annually to as many as 20, aligns directly with U.S. goals to restore competitive shipbuilding capacity and rebuild the industrial workforce.

Read more about Hanwha's commitment to the Philly Shipyard here.

The full transcript of President Trump's remarks can be found here.