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New Korean president wants to relocate HMM's headquarters from Seoul to Busan



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South Korea's new president Lee Jae-myung has outlined some plans to decentralise administration away from Seoul, including shifting national shipping line HMM's headquarters from the capital to Busan, the country's second city and leading port.

Busan's mayor, Park Heong-joon, has welcomed the planned relocation of the state-owned shipping line, saying: "Having HMM in Busan would catalyse investment, talent attraction, and supply chain innovation in the region."

Labor unions have expressed concern, with the HMM Labour Council releasing a statement urging caution. "We understand the vision, but any relocation must ensure protection of workers' rights and livelihoods," it read.

Lee has also said he would like to move the Ministry of Oceans and Fisheries to Busan, reinforcing the city's status as a maritime hub.

"We want to see Busan not just as Korea's port, but as East Asia's maritime brain," Lee said on the campaign trail last week.

The new president is also expected to provide strong support to the nation's shipbuilders.

#South Korea

