

Business

Moon Pledges Support for Shipping Industry

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President Moon Jae-in on Thursday pledged to spare no effort to help Korea's shipping industry become one of the world's leaders. He was speaking at the christening of the Algeciras, the world's largest container vessel to be used by Korean shipper Hyundai Merchant Marine.

The Algeciras can carry 24,000 containers. It is the first of 12 container ships of a similar size that will be launched by Korean shipbuilders this year.



President Moon Jae-in (center) and first lady Kim Jung-sook attend the christening of the Algeciras in Geoje, South Gyeongsang Province on Thursday. /Yonhap

Moon emphasized the importance of the industry for the country's economy, vowing that there will not be a repeat of the difficulties it suffered in 2017 with the collapse of Shipping.

Noting the difficulties the industry may face amid the coronavirus lockdown and decline in demand, Moon said the government will consider all possible means to help through the crisis.