



## Wah Kwong boss hails financial resilience of shipping during the coronavirus crisis

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William Fairclough, the managing director of Hong Kong shipowner Wah Kwong Maritime Transport Holdings, has hailed the financial resilience of shipping compared to aviation and other transport sectors during the ongoing coronavirus crisis.

Speaking in the second episode of the Maritime CEO Leader Series, a new development from Splash TV, powered by [Ocean Technologies Group \(https://www.oceantechnologiesgroup.com\)](https://www.oceantechnologiesgroup.com), Fairclough discussed the relative strength of many shipping sectors when compared to other industries.

The shipowner also highlighted how shipping might accelerate more rapidly towards a greener future thanks in part to the spread of Covid-19.

Fairclough reckoned the outbreak could fast forward a number of trends, while also saying: “We may have hit the extremes in terms of the extent people feel the need to jump on an airplane simply to attend a meeting.”

The Hong Kong-based shipowner also spent much time during the 17-minute video discussing how shipping is keen to move on to the next phase in technology to make greener ships but investment has to be underpinned by commitments from the end-users.

“Ultimately that cost has to flow through to the consumer and that is to society at large and what this may do is alter society’s view on whether or not they’re willing to pay for it,” Fairclough said, noting greater urgency in the locked-down society at large to address environmental issues.

The next Maritime CEO episodes – due out on Tuesday and Thursday every week – feature some of the world’s top container shipping analysts and Lasse Kristoffersen, the CEO of Torvald Klaveness.

**Wah Kwong MD William Fairclough**



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