

## **Evergreen's Bronson Hsieh Bullish on US Export Growth**

*Expresses viewpoint at TPM Asia Conference in Shenzhen*

Shenzhen, China, October 16, 2013 - Bronson Hsieh, Second Vice Group Chairman of the Evergreen Group, which operates global carrier Evergreen Line, said that "American manufacturing and exports will be greatly restored," accelerated by the production of shale gas and oil, changes of China's production costs and rising incomes in emerging markets that demand US-made products.

As keynote speaker at the Trans-Pacific Maritime (TPM) Asia conference, Mr. Hsieh noted: "Shale oil and shale gas bring significant changes to the US economic development. Shale oil increases the US's domestic supply and reduces oil imports. Shale gas enhances the competitiveness of US manufacturing by providing low-cost feedstock to petrochemical companies and inexpensive energy for other gas-intensive industries."

Next, "The Obama administration has taken many initiatives to encourage the renaissance of manufacturing industries" said Mr. Hsieh. US government and states' incentive packages continue to attract domestic and foreign investments. The US government is also active in the modernization of port facility and negotiation of free trade agreements. The efforts will accelerate the development of trade growth and cargo flows, he added.

Citing the analysis of Boston Consulting Group, he said "Given the changes of production costs in China, the advantages of US manufacturing will start to emerge." He believes that with rising incomes, emerging markets are expected to increase demands for high-quality American products, enhancing the growth potential of US exports.

In summing up, he said: "If these trends continue as forecast, they will strengthen the competitiveness of US manufacturing and boost exports." Besides, the cargo growth will benefit container carriers by reducing equipment reposition costs and add more growth momentum to the port throughputs.

US imports will be influenced as well. In the short term, the re-shoring industries are expected to increase supply for domestic consumption and may slow down import growth. In the long term, export growth and declining oil imports will reduce US trade deficit, strengthen the value of US dollar and encourage imports.

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