

Overseas Market

GS E&C has managed to increase business volume as well as profitability in overseas markets by upgrading project execution capabilities amid an improving business environment. Moreover, advanced technical expertise and sophisticated risk management capabilities have allowed the company to be more selective in order-taking, which will translate into even better results in the future.

Projects for the LG and GS Groups are currently underway in China and Poland, while plant projects for “non-group” clients are in progress in the Middle East, Egypt and Thailand. Meanwhile, the company continues to promote development projects as a new growth engine and is seeking to expand into the overseas civil engineering, environment and housing sectors.





Buildings and Factories

GS Engineering & Construction entered the overseas market in 1978 by performing a project on an air base at Dhahran, Saudi Arabia. Since then, the company has built office buildings and various factories in China, Russia, Poland, Mexico and the Middle East. Projects such as the main stadium at Saudi Arabia's Imam University and the high-rise Beijing Tower have demonstrated the company's planning, construction and financing capabilities to the world.

Today, GS E&C is a Korean technology leader in the construction of specialized production facilities for liquid crystal displays(LCD's), plasma display panels(PDP's), semiconductors and pharmaceuticals. The company's expertise in industrial and biological clean rooms is particularly strong.

This technological edge has won the company large-scale projects for flat screen displays and rechargeable batteries in Korea over the years. Today, similar projects are underway in China and Poland, as well. The company now aims to sustain overseas business growth by diversifying into very tall building construction and projects that include building construction and development.



Oil Refineries, Petrochemical Plants and Gas Facilities

GS E&C began building oil and gas-related facilities in the 1980's, and this market segment has grown rapidly since 1999, when the company acquired LG Engineering. Recently, the flawless execution of high-profile projects in Kuwait and Qatar has further elevated the reputation and position of GS E&C in the region. The company is currently performing eight plant projects in seven different national markets outside Korea: Iran, Qatar, Oman, Turkey, Egypt, Thailand and China.

In 2006 a LAB plant project was won in Egypt, paving the way for more orders in North Africa. The company also received its largest project ever, an aromatics plant in Oman, providing yet another opportunity for GS E&C to demonstrate its expertise to the world.

As part of the current diversification effort, GS E&C has stepped up overseas marketing activities for LNG and gas-to-liquid plants as well as for power plant projects. Management has selected areas for focused development as future growth drivers.

At the same time, the company has leveraged its expertise in oil refineries to build a portfolio encompassing petrochemical plants, power plants and other energy-related projects. A foundation is now in place that will allow for rapid conversion of project areas in step with market trends. Meanwhile, overseas market diversification is under way as GS E&C is going after new projects in Africa, Russia and Southeast Asia. This effort will help to alleviate the country risk associated with changing market conditions.