Dongwoo Fine-Chem strives to be a leader in the 3Es — electronics, energy and the environment.

When it comes to electronics, the manufacturer of material technology that is applicable to ultrafine processes has become a total provider in Korea in the field of IT materials. In fact, Dongwoo Fine-Chem’s domestic commercialization of chemicals for semiconductors and LCD and LCD materials has helped Korea become a global IT leader, as the country previously relied on imports for such materials.

As for energy, the company strives to develop the functional materials needed to increase the efficiency of power.

And Dongwoo Fine-Chem’s goals in the environment sector hark back to its roots — to why its parent company, Japan’s Sumitomo Chemical, was established in the first place. More than 400 years ago, the Sumitomo Group had been refining copper in Japan, and with the mass production of copper came emissions of hazardous gas. So Sumitomo Group set up a chemical unit to collect the gas and produce fertilizer, which preceded the foundation of Sumitomo Chemical in 1913.

Today, Dongwoo Fine-Chem is focused on research and development (R&D) for environmentally friendly materials and green technology and aims to minimize its impact on the ecosystem.

Among Sumitomo Chemical’s operations in 110 countries, Dongwoo Fine-Chem is one of its top-performing companies overall.

“We are proud that we are the good model case for Japanese investment in Korea,” said Moon Heechul, Vice Chairman of Dongwoo Fine-Chem. “So since then, many Japanese companies benchmarked us. Then they start more aggressively investing in Korea.”

Established in 1991, Dongwoo Fine-Chem has contributed significantly to the development of Korea’s semiconductor industry. It has an optical materials research center in Pyeongtaek and an electronic materials research center in Iksan. Main clients include Samsung, with whom Dongwoo Fine-Chem has long maintained a partnership of mutual growth, LG Display and Hynix. As these conglomerates grew, so did Dongwoo Fine-Chem in both product variety and scope.

Direct and indirect employees together number 4,100, with 500 of them being researchers. Sales, which have grown consistently over the years, reached USD 2.05 billion in 2012.

Dongwoo Fine-Chem’s business comprises the manufacture of color filters for LCDs, touch sensors, polarizer films, light guide plates and diffuser plates. Last year, the company started manufacturing sapphire for LED and plans to start producing high-purity alumina for batteries early next year.

Moon credits five factors for his company’s success in Korea — its early entry into the high-growth information and electronic materials industry, strategic relationships with major Korean clients, a localized management team, local government support and timely investment decisions; Sumitomo Chemical has invested more than USD 2 billion in Dongwoo Fine-Chem.

“Sumitomo’s investment strategy for Korea is basically display and item-related. And most important thing is speed,” said Moon, referring to customers who want a quick response, whether it’s in the development phase or R&D.

With this investment strategy, Dongwoo Fine-Chem has become an essential part of Sumitomo Chemical’s global operations.

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Did you know?
- There is only one Japanese executive among Dongwoo Fine-Chem’s 4,100 employees. This is part of Sumitomo Chemical’s globalization strategy.
- Dongwoo Fine-Chem runs a nursery with 150 children of employees and 20 teachers who are regular employees of the company.
- A third of the LCD panels for TVs, monitors and mobile phones worldwide use the etchant manufactured by Dongwoo Fine-Chem.