Honam Petrochemical Corporation

Parent Company

Lotte Group

Category

Petrochemicals

Sector

Industrial Products

Tagline/ Slogan

Supports your high living standard with supreme products and services

USP
Presence in plastics, synthetics as well as petrochemicals covering the entire Korean belt.

**STP**

**Segment**

Businesses and customers who demand improved performance and better quality

**Target Group**

Customers and businesses requiring basic chemicals and synthetic plastics as feedstock and domestic

**Positioning**

A leader in creating an affluent future

**SWOT Analysis**

**Strengths**
1. Market leader in Korea under the heavy chemical industry category.
2. Won the award for extensive research in R&D and innovative methods of manufacturing petrochemicals.
3. A very broad and diverse range of products ranging from plastics and synthetics to basic chemicals.
4. World class plant sites in Yeosu Petrochemical Complex with extensive focus on R&D in areas like processing, specialty chemicals, and the environment.

Weaknesses

1. Limited market share in the Asian region, with many players and scattered geographic reach.
2. Financial position of the company heavily dependent on Korea.

Opportunities

1. Joint ventures with Mitsubishi Rayon Co. and ExxonMobil can create better trade networks and create a stronger foothold in the market.
2. Business expansions in the South Korean region and the Taiwan complex can create new markets.
3. There are tremendous opportunities in emerging markets like India and China.

Threats

1. Intense competition from several petrochemical giants in other regions.
2. M&A holds risk of inefficient integration, especially with players who are well established as petrochemical companies.

Competition

Competitors
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