

the Opening Ceremony will take place at 9:20 am on October 24th. This year's conference includes an interesting array of international programs starting with a special lecture on "Collapse of the World Trade Center" by Dr. Gene Corley of ASCE given immediately after the Opening Ceremony, which will then be followed by the International Roundtable Meeting where representatives from cooperating societies including Dr. Corley will be discussing the "Professional Society's Role in Major Natural and Man-made Disasters". On October 25th a KSCE-JSCE Joint Seminar is planned on the topic of "Durability Concern on Concrete Structures for the Future".

## Smooth Sailing to 3rd CECAR

The third CECAR (Civil Engineering Conference in the Asian Region) will be held in Seoul during August 16th - 19th, 2004.

The main theme of the conference is "Moving Asia into the Future." Since the establishment of the Asian Civil Engineering Coordinating Council (ACECC) in 1999, efforts have been made for coordinating the cooperation among the ACECC member societies and institutions of civil engineering through two Civil Engineering Conferences in the Asian Region (CECAR) which were held in Manila, 1998 and in Tokyo, 2001. Paper submission is being made through ACECC member societies/institutes. Each ACECC member society/institute is entitled to select papers for presentation at the 3rd CECAR by its members. The deadline for abstracts closed in February 2003 and the full paper must arrive at the local organizing committee by December 31, 2003. More information about the conference including the venue and technical programs is available from the CECAR website; <http://www.3rdcecar.com>.



## Business Performance of Top Korean General Contractors

Business performance of Korean general contractors has improved due to the housing construction boom since 2001. New contract amount shows a steady increase since the Asian financial crisis of 1998, and the contract amount grew up to 83 trillion won in 2002 as compared to 48 trillion won in 1998. The contract amount from the private sector is 52 trillion won and contract from the public sector is approximately 31 trillion won in 2002. The following briefly outlines the business performance of the top 11 general contractors including Hyundai, Daewoo, Daelim, Hyundai Development, LG, Samsung, Hanjin, Doosan, SK, Ssangyong, and Lotte.pment, LG, Samsung, Hanjin, Doosan, SK, Ssangyong, and Lotte.

## Contracts and Revenue

The total contracts by the top 11 contractors range from 235 billion to 2,284 billion won with the average revenue of 640 billion won in 2002, a 2% increase from 2001. Among the 11 contractors, 5 contractors had an increase of more than 10% in revenue. On the other hand, 6 contractors, such as Ssangyong showed a decrease in revenue of up to 29%. The total contract amount of top 3 contractors, Hyundai, Daewoo, and Samsung, accounts for 53% of the total contract amount by 11 contractors.

Total contract amounts by year (unit: trillion won)

Sector	1997	1998	1999	2000	2001	2002	2003 (Est.)
Public	35.6	29.5	24.4	24.6	29.9	30.9	33.0
Private	44.3	18.4	26.7	35.5	37.9	52.3	47.7
Total	79.9	47.9	51.1	60.1	67.8	83.2	80.7

Sector	1997	1998	1999	2000	2001	2002	2003 (Est.)
Civil Infra	33.8	25.0	20.8	22.4	26.0	28.9	30.8
Arch. Const.	46.1	22.9	30.3	37.7	41.8	54.3	49.9
Total	79.9	47.9	51.1	60.1	67.8	83.2	80.7

Data from "Outlook of Construction Economy" (2003. 3) by CERIK

## Overseas Contracts

Eight out of the top 11 general contractors had overseas contracts. Hyundai has had over 5,000 billion won from overseas contracts since 1999 with contract value of 8,913 billion won in 2002. Samsung, Daewoo, and Hanjin had overseas contracts of 2,546 billion, 1,221 billion, and 1,066 billion won, respectively in 2002. Daelim's overseas work has shrunk continuously since 1999 and had 342 billion won of contracts from the international market. However, Hanjin's overseas contract jumped by 247% from the previous year. The ratios between the overseas contract amount and the total contracts by Hyundai, Samsung, Hanjin, Daewoo are 44%, 37%, 22%, and 12%, respectively. The average ratio of overseas contracts for the 11 contractors is 21%, but the profit from international market turns out to be lower than expected. Experts say, in order to achieve appropriate profit from international projects, contractors should focus on improving the bidding strategy, claim and contract management, as well as the procurement management. Furthermore, contractors need to develop construction technologies suitable for their global strategy.

## Per Capita Productivity

The average number of civil engineers employed by the top 11 contractors is 478 in 2002, a 1% decrease compared to the previous year. Daelim and Daewoo hired more employees, but Hyundai reduced its employees by 18%. The per capita productivity amounted to 1.34 billion won, which is 3% increase compared to the previous year.

(The full text article, in Korean, by Chul-Ho Lieu appeared in July 2003 issue of Civil Engineering, the monthly KSCE magazine.)