

SK Group Global Overview

SK Group is South Korea's second-largest conglomerate with more than 175 operating companies that have a combined annual revenue of \$139 billion and more than 100,000 employees globally. SK's operating companies are focused on four major areas: energy, advanced materials, life sciences and digital. Three of SK's operating companies -- SK Hynix, SK Innovation and SK Telecom -- are ranked among the world's top publicly traded companies on the [Forbes Global 2000](#).

Across its affiliates, SK is focused on building the industries that drive both financial and social prosperity. SK companies are global leaders in major areas of business including: electric vehicle batteries, semiconductor technology & materials, and pharmaceutical development & manufacturing.

SK Group Global Fast Facts

- **Headquarters:** Seoul, South Korea
- **Annual Revenue (2021):** \$139 billion
- **Market Cap (2021):** \$185 billion
- **Affiliate Operating Companies (As of 2022):** 175+

SK Group Major Operating Companies

- **SK Hynix:** The world's second-largest maker of memory chips, supplying memory solutions for PCs, servers, laptops, gaming consoles and mobile phones.
- **SK Innovation:** Korea's largest energy company and a global leader in new energy solutions. SK On, a split-off company created in 2021, is one of the world's top makers of batteries for electric vehicles.
- **SK Telecom:** South Korea's largest mobile communications provider with nearly half of the market share and the first in the world to have 5G subscribers.
- **SK Pharmteco:** A global contract manufacturer of active ingredients for the pharmaceutical industry with development and manufacturing sites in the U.S., Ireland, France and South Korea.
- **SK Biopharmaceuticals:** A pharmaceutical firm focused on the treatment of central nervous system disorders with approved FDA treatment for adult patients with partial-onset seizures.
- **SK Inc.:** A strategic investment firm focused on growth in four major areas: 1) green business; 2) biopharmaceuticals; 3) advanced materials (semiconductors and battery materials); and 4) digital.

SK Group U.S. Operations

SK companies are investing billions of dollars in expanding their U.S. presence with focus on three key areas: clean energy, semiconductors and biopharmaceuticals. SK Group had about \$15 billion in assets in the U.S. at the end of 2021 and will nearly quadruple its U.S. investments over the next few years. SK Group companies have more than 5,000 employees across the U.S. with plans to grow that number to more than 20,000 by the end of 2025. Recently announced investments and expansions include:

- SK On has built two EV battery plants in Commerce, Ga., with 2,600 employees as part of a [\\$2.6 billion investment](#).
- SK On and Ford Motor Co. have formed a BlueOval SK joint venture that's [investing \\$11.4 billion](#) in EV manufacturing, including construction of battery plants in Kentucky and Tennessee.

- SK Hynix has its U.S. headquarters in San Jose, Calif., to support the company's memory chip business. In late 2021, SK Hynix created a new U.S. subsidiary, [Solidigm](#), following the first stage of a \$9 billion acquisition of Intel's NAND memory business.
- SK Pharmteco, which makes active ingredients for pharmaceuticals, was formed in 2019 with its [global headquarters in the Sacramento, Calif., area](#) along with additional manufacturing sites in La Porte, Texas, and Petersburg, Va. It was formed after the acquisition of U.S.-based AMPAC Fine Chemicals.
- SK Life Science, a subsidiary of SK Biopharmaceuticals based in Paramus, N.J., is focused on bringing to market [new treatments](#) for central nervous systems disorders.
- SK Siltron, a global supplier of semiconductor materials, is [investing \\$300 million](#) to expand production and employment at its Michigan-based SK Siltron CSS business.

In addition to the sites for its own companies, SK has significant investments and partnerships with U.S. companies including:

- In 2022, SK Innovation and SK Inc. made a [\\$250 million investment in TerraPower](#), a Washington-based nuclear innovation company, to find new, clean energy alternatives.
- In 2022, SK Inc. invested [\\$350 million in the Center for Breakthrough Medicines](#), a leader in cell gene therapy based in the Philadelphia area.
- SK Ecoplant in 2022 invested [\\$50 million Ascend Elements](#), a company based in Massachusetts focused on battery recycling.
- SK closed in February 2021 on a [\\$1.6 billion investment in Plug Power Inc.](#), a Latham, N.Y.-based maker of hydrogen fuel cells and fueling solutions. The investment includes a joint venture to bring fuel cell technology to Asian markets.
- SK Inc. announced in June 2021 that it was the [lead investor for a round of funding for Monolith Materials](#), a Nebraska-based maker of green hydrogen.
- SK E&S announced in September 2021 plans to acquire [majority stake in Key Capture Energy](#), an Albany, N.Y.-based developer, owner and operator of energy storage projects in the U.S.
- SK Inc. has invested in [U.S.-based sustainable food companies](#) Perfect Day, Wildtype and Nature's Fynd as part of a global effort to create a more sustainable food chain.

SK Group Major Global Operating Areas

SK Group, which traces its roots back almost 70 years in South Korea, has grown to become a global leader in energy, semiconductors, life sciences and telecommunications.

Energy

- SK Innovation, South Korea's largest energy and chemical company, has significant global operations in new and renewable energy, electric vehicle batteries and eco-friendly materials.
- SK On, the EV battery subsidiary of SK Innovation, is one of the [top 5 producers of EV batteries](#) in the world.
- SK Innovation and Ford Motor Co. [finalized plans](#) in July 2022 to create a joint venture called BlueOval SK for manufacturing battery cells and arrays for electric vehicles.

- SK Innovation [broke ground in March 2019](#) on its first U.S. EV battery plant facility in Commerce, Ga. The SK Battery America site in Georgia represents a \$2.6 billion investment with two EV battery plants.
- The Georgia site began [mass production of EV batteries](#) in 2022 and has 2,600 workers with plans to reach 3,000 by 2024.
- SK Innovation was selected in 2010 as the battery provider for Hyundai's BlueOn, Korea's first electric vehicle, and Kia's Ray.
- SK Innovation began construction of a battery plant in Seosan, South Korea, in 2012 and had three global production bases at the end of 2019 with the addition of plants in Hungary and China.

Semiconductors

- SK Hynix is the world's second-largest maker of memory chips and third-largest semiconductor company in terms of annual sales revenue as of 2020. (Source: [Gartner, January 2023](#))
- SK Hynix is a global leader in developing and manufacturing DRAM and NAND flash memory for a range of products, including computers, servers, smartphones and other mobile devices.
- SK Hynix also makes CMOS image sensors used in a range of electronic devices from smartphones to miniature medical imaging systems.
- SK Hynix completed in December 2021 the first phase of its [\\$9 billion acquisition](#) of the Intel NAND memory and solid-state drive business.

Life Sciences

- SK Pharmteco is a global manufacturer of active ingredients for pharmaceutical companies with sites in the U.S., Ireland and South Korea. The company, headquartered in Rancho Cordova, Calif., was [created in 2019](#) through the combination of AMPAC Fine Chemicals and SK Biotek.
- SK Pharmteco announced in May 2021 an [expansion of its Petersburg, Va., facility](#) that will create more than 150 jobs at the site.
- SK Life Science, a subsidiary of SK Biopharmaceuticals, received [FDA approval](#) in November 2019 for XCOPRI® (cenobamate tablets), an anti-epileptic drug, for the treatment of partial-onset seizures in adult patients.
- SK Life Science plans to increase investment and hire in its U.S. operations to increase R&D, expand the product portfolio and build out the U.S workforce as SK Life Science' FDA-approved treatment is brought to market. The subsidiary is based on Paramus, N.J.

Telecommunications

- SK Telecom is South Korea's largest mobile telecommunications provider, providing service to nearly half of all residents, and has become a global leader in applying communications technology to emerging areas, including AI, autonomous vehicles and HD mapping.
- SK Telecom announced in March 2023 that it signed MOUs with Deutsche Telekom AG, T-Mobile U.S., Axiata and CelcomDigi to cooperate [in promoting its metaverse business](#) in the global market.
- SK Telecom is working with Korean and international partners, including Joby Aviation, to accelerate the commercialization of new [Urban Air Mobility \(UAM\) technologies](#).



- In January 2020, SK Telecom and Sinclair Broadcast Group [announced Cast.era](#), a joint venture located in Arlington, Va., focused on cloud infrastructure for broadcasting, ultra-low latency over-the-top (OTT) broadcasting and targeted advertising.
- SK Telecom launched in April 2019 the [world's first 5G smartphone service](#) and became the world's first service provider to surpass more than [1 million 5G subscribers](#) in August 2019.