

Poongsan South Korea

Sectors: Arms Industry and Trade

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By: BankTrack

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Sectors	Arms Industry and Trade
Headquarters	
Ownership	
Subsidiaries	
Website	http://www.poongsan.co.kr

About Poongsan

Poongsan, a leading defense company in South Korea which was founded in 1968, develops military and sporting ammunition. It is the second South Korean cluster munitions company, after Hanwha. The company produces items which fall under the following three categories: fabricated nonferrous metal; defense products; and precision products. The fabricated nonferrous metal division produces a range of copper products such as: strips, tubes, rods, and alloy sheets. This division is also active in expanding its overseas production base in China, the United States, Southeast Asia, and the pan-pacific belt.

The company's defense division has been instrumental in helping South Korea become self-reliant in terms of national protection. Poongsan led the defense industry in the early 1970s, and it helped to improve the army's power via the mass production and localization of ammunitions. The company has also focused on exporting sporting and hunting ammunition, thus spearheading its reputation as a leading sporting ammunition manufacturer. Some products created by this division include ammunition parts; military ammunition; sporting ammunition; and propellant powder.

The precision products division is responsible for producing new copper alloy materials for semiconductor and electronic parts. Products include: precision dies; multiguage cooper strips; and connector parts for electric an electronic industries.

The company has offices in the following overseas areas: Taiwan, California, Texas, and Indonesia. Domestic affiliates include PNT Corporation, Poongsan FNS Corporation, Poongsan Valinox Corporation, Poongsan Metal Service Corporation, Poongsan Special Metal Corporation, and Poongsan Hwadong.

In terms of cluster munition production, the South Korean company has been involved in the production of two types 155 mm artillery cluster munitions: **DP-ICM TP/K308** and **DP-ICM K310**.

Poongsang's website describes the Dual Purpose Improved Conventional Munitions (DP-ICM) TP/K308. It is a 155 mm artillery shell, said to contain 88 "*bomblets*", e.g. small, explosive submunitions that characterise cluster munitions.

Until recently, Poongsan also produced the DP-ICM K310 - a projectile with 49 submunitions with self-destruct fuze, which is co-produced with Pakistan Ordnance Factories. First production came off the line in April 2008.

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