

# Chairman says Samsung to focus on new products

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South Korea's Samsung Electronics will this year focus on developing new products and tapping into new businesses to get ahead of competitors amid the global economic slowdown, its chairman said Monday.

Lee Kun-Hee, in a New Year's speech to employees, said existing businesses would experience a stagnation in growth, and that new start-ups would provide the best opportunities even although they will find it increasingly competitive during the downturn.

"Samsung's future lies in new businesses, new products and new technologies," he said, stressing the need for "increasing investment and jobs and focusing on exports."

Samsung is the world's largest technology company by revenue and closely competes with Apple in the fast-growing smartphone market.

It is also the world's leading memory chipmaker and makes a wide range of products from semiconductors to TVs and [mobile gadgets](#).

"We should change our corporate culture in ways that are more open, flexible and innovative. We should only think about something new and breaking all existing rules," he said.

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