

# Samsung's Finances Shape Its Tech Future

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## ABSTRACT

Samsung Electronics has long captivated the world, not just with its cutting-edge gadgets and futuristic innovations but with a financial strategy that cements its dominance in the tech industry. This abstract explores the intricate relationship between Samsung's financial performance and its relentless pursuit of innovation, revealing the strategic elements that have propelled it to the pinnacle of the global tech ecosystem. Beyond its dazzling screens and advanced functionalities lies a well-orchestrated financial framework that fuels its success. This study uncovers the key factors behind its sustained growth by analyzing Samsung's revenue streams, market share dominance, strategic investments, and past financial milestones. Through an in-depth examination of financial reports, industry trends, and expert insights, we dissect the mechanisms that have shaped Samsung's trajectory in an ever-evolving technological landscape. More than just a case study, this analysis offers a blueprint for future tech giants, highlighting the crucial interplay between financial acumen, innovation, and strategic foresight. As we explore Samsung's ambitious vision for the future, we gain deeper insights into how financial strength is the bedrock for groundbreaking advancements, setting the stage for the next chapter in technological evolution.

**Keywords:** Revenue Streams, Market Share, Innovation Ecosystem, Product Development.

## I. Introduction

Almost all human activities today cannot be separated from the role of information technology, where the need for knowledge is critical, along with the progress of the times (Sri Sandro et al, 2023). Samsung Electronics Co. Ltd. (Hangul: 삼성전자), a name synonymous with cutting-edge smartphones, sleek televisions, and even futuristic washing machines, has become a ubiquitous part of our modern lives and part of the Samsung Group conglomerate. Samsung Electronics is a global technology giant. Since its founding in 1969, the company has grown rapidly, emerging as an industry leader in consumer electronics and information technology, with innovations pushing technological development's boundaries. (Wulandari, E.; Riofita, H. 2024). The story of Samsung is a fascinating puzzle, where complex financial strategies are intertwined with a relentless pursuit of innovation (Samsung Electronics, Profile, 2024). Unraveling this puzzle, dissecting the intricate cogs that drive its success, is the primary goal of this exploration. For decades, Samsung has captivated the world with its financial mastery. Its rise from a regional player to a global tech giant is a testament to its astute understanding of the market, shrewd investment strategies, and relentless focus on profitability (CNN & Samsung, 2022). We will delve into Samsung's winding financial corridors, peering into the mechanisms that have fueled its revenue streams, secured its market dominance, and

propelled it to the forefront of the technology landscape. Ratio analysis, balance sheet scrutiny, and a keen eye for strategic acquisitions will be our analytical tools as we trace the financial path that has brought Samsung to its current heights (Samsung Levant, 2023). However, financial prowess alone is not the only force guiding Samsung's trajectory. This narrative digs deeper, venturing into the realm of the company's dynamic innovation engine. Samsung's rise has been driven by its balance sheet, market share, and insatiable thirst for technological breakthroughs. From its pioneering reality-bending foldable screen to harnessing the power of artificial intelligence, we will dissect Samsung's research and development initiatives, trace the birth of these groundbreaking technologies, and analyze their impact on its market leadership and prospects (The Economist, 2023). According to Nugroho (2022) and Hasan (2023), smartphone and chipset maker Samsung Electronics Co.'s Revenue grew by 21% in the second quarter of 2022. This eased investors' worst fears about the impact of weak consumer demand and rising raw material costs. Revenue will reach 77 trillion won (\$58.9 billion) in the second quarter of 2022. The higher revenue offset weaker-than-expected operating profit, which slowed to its lowest level in more than two years to 14 years, according to Samsung's official statement in July, August 7, 2022, due to margin pressure from rising inflation. Billion won (\$10,700 million) in the three months to June, slightly below analysts' estimates of an operating profit of 14.6 trillion won. Looking beyond the present, we cast a sharp eye toward the horizon, exploring the strategic roadmap etched into Samsung's vision board. Emerging fields such as robotics, artificial intelligence, and the ever-expanding Internet of Things (IoT) hold enormous potential. Samsung is positioning itself at the forefront of this revolution (Peter Bondarenko, 2025). We will uncover the company's ambitious plans for these domains, dissecting the challenges and opportunities it faces in shaping the future of technology. This exploration is not simply a financial audit or a technology inventory. It is a quest to understand the intricate dance between financial acumen and innovative spirit that has driven Samsung's success. We aim to uncover the hidden cogs that make this tech giant tick, to uncover the strategies that keep it ahead of the curve, and to anticipate the path it might forge in the years to come.

## II. Literature Review and Hypothesis Development

### 1.1. Deciphering the Financial Enigma

**Financial Strategies and Market Dominance:** We will explore existing research on Samsung's strategic investments, market share consolidation, and financial drivers of success. This section will analyze how Samsung has leveraged financial strategies like diversification, vertical integration, and global expansion to solidify its market position. Key studies and frameworks on competitive advantage, financial ratios, and balance sheet analysis will be cited to build a comprehensive picture of Samsung's financial prowess. McKinsey & Company (2020). We examined the intricate relationship between Samsung's innovative efforts and financial outcomes. We will review studies on how R&D investment, patent filing activity, and the launch of disruptive technologies have impacted Samsung's profitability and market valuation. Theories and models on the financial returns of innovation will be explored further to illuminate this crucial link, Investor Relations, Samsung. (2023).

### 1.2. Unveiling the Innovation Imperative

**R&D Ecosystem and Technological Leapfrogs:** We will dive into the heart of Samsung's innovation engine, analyzing its research and development (R&D) structure, collaboration networks, and focus areas. Studies on open innovation, technology transfer, and talent acquisition will show how Samsung cultivates an environment conducive to groundbreaking advancements (Naveenika, 2024). This section will explore Samsung's strategic focus on emerging technologies like AI, robotics, and the IoT. We will review research on the potential impact of these technologies on the tech landscape and analyze how Samsung is positioning itself to capture the opportunities they present (Samsung market share, 2013). Theories on disruptive

innovation and technological foresight will be used to frame Samsung's strategic maneuvers in the face of rapid technological change (Samsung's GDP, 2022).

### III. Research Method

According to Asriati, A. (2025) and Dewanto, et al. (2025), in qualitative research based on much literature, using thematic analysis is more appropriate, which involves analyzing, identifying, and interpreting themes or patterns in a structured manner in qualitative data. This research method uses a qualitative approach to gain an in-depth understanding of Samsung's financial performance and innovative future agenda. (Martia, C. et al. 2021). This methodological synthesis aims to comprehensively and holistically analyze Samsung's multifaceted corporate landscape (Samsung Research, 2025). In implementing this qualitative method, Samsung has become an example of how the world's largest electronics company cultivates and harvests successful innovations. However, it has developed many new innovative commercial products, and the company has focused on fundamental breakthrough technologies to drive future financial growth (Jang et. Al. 2019). Adopting a systematic research design, the study spans a decade, incorporating a longitudinal analysis of historical financial data (Samsung Advanced Institute of Technology, nd). This approach ensures the identification of intricate trends and patterns, facilitating an in-depth exploration of Samsung's financial trajectory. The data collection process is meticulous, drawing from reliable sources such as annual reports, audited financial statements, and esteemed financial databases (Samsung C-lab, 2021). Encompassing key financial metrics, including revenue growth, profitability ratios, liquidity metrics, and market indicators, the research design ensures a comprehensive representation of Samsung's financial dynamics. The sampling strategy prioritizes accuracy and completeness, selecting a representative sample over the specified time frame (Samsung Newsroom). Rigorous data analysis employs statistical tools and financial ratios to enhance the interpretation of results, presented through detailed tables and visually informative graphs. Completing this series of qualitative research is a deeper exploration of Samsung's innovative agenda for the future (Samsung Electronics' revenue, 2025). Crafted precisely, this research design includes qualitative methodologies such as case studies, interviews, and content analysis. This qualitative approach aims to uncover the intricacies of Samsung's forward-thinking strategy, providing valuable insights into the company's vision and innovation path (Samsung Newsroom, 2022). Through a judicious selection of case studies and in-depth interviews with key stakeholders, the qualitative research seeks to capture the essence of Samsung's innovation initiatives. Additionally, content analysis of relevant documents and communications will further enrich the findings (Silver, D., 2023). According to George Toma, Sorin (2023), in the post-pandemic period (2022-2023) eight brands from the world's top ten have brands that dominate global brands, six of which are from the United States, namely Apple, Amazon, Google, Microsoft, Walmart, Verizon, one from the PRC (ICBC), and one from South Korea (Samsung). The research in this research methodology chapter ensures a robust and thorough exploration of Samsung's financial performance and innovative agenda, offering a holistic perspective on the multifaceted dimensions of the company's operations.

### IV. Results and Discussion

#### 1.3. History of Samsung

**Table 1. Timelines of organizational culture and workplace innovation transitions**

Phase I-III	
Phase I	
1938 – 1988	Samsung was founded in 1938 (Khanna et al.,2011). Its original main business was sugar and fabric (Brown & Linden, 2009)

<b>Phase I</b>	
1989 – 1993	Kun-Hee Lee, a second Samsung CEO, instituted Western management styles into Samsung in 1993. During this period, Samsung also started to send its recruitment team abroad (Khanna et al.,2011)
1994	Samsung Corporation operated a retail business in 1994, after separating from the Samsung Group (Suh & Howard, 2009)
1995 – 2000	Samsung Electronics operated its value innovation program center in Suwon province, South Korea (Jones & Lee, 2006). It also launched the Global Strategy Group (GSG) in 1997 (Khanna et al.,2011). In 2000, Samsung introduced its MP3 (Giachetti & Marchi, 2010)
<b>Phase II</b>	
2001	Samsung ranked 42nd globally in Business Week / Interbrand's top 100 (Jacobs, 2005).
2002 – 2005	The Innovation Leaders organization chose Samsung as the most innovative company in the consumer electronics sector (Innovation Leaders, 2022). Samsung became the second most lucrative company in the world (Khanna et al.,2011)
<b>Phase III</b>	
2006	The Innovation Leaders organization chose Samsung to be the most innovative company in the consumer electronics sector for the fifth year in a row (Innovation Leaders, 2006)
2007	The Innovation Leaders Organization chose Samsung to be the most innovative company in the consumer electronics sector for the sixth year (Innovation Leaders, 2007). It also introduced its GPS (Giachetti & Marchi, 2010).
2008 – 2013	In 2013, Samsung ranked second after Volkswagen in terms of the company with the highest spending budget for R&D worldwide (Casey & Hackett, 2014). It was also assigned 4.676 US patents for 2013 (IFI Claims Patent Services, 2014).
2014 – 2015	Samsung was assigned 4.952 US Patents (IFI Claims Patent Services, 2014). It also operated a UK learning and development (L&D) department (Soulsby, 2014). Samsung introduced the Galaxy S6 and Samsung Pay, an alternative way to pay for products and services (Reisinger, 2015)

**Table 2. Timelines of organizational culture and workplace innovation transitions – phase**

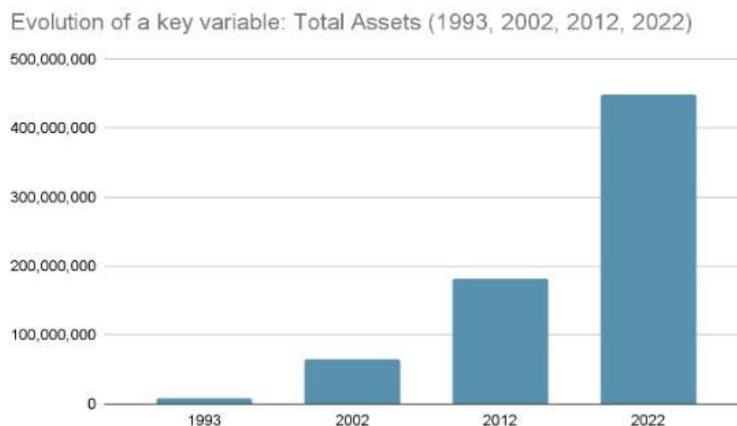
<b>Phase IV</b>	
2016	Samsung launched its brand new smartphone with a 3300 mAh battery and a Snapdragon chipset, Samsung Galaxy J7 (Dheeraj, 2016)
2017 – 2018	The new Samsung Galaxy A5 was released (Russell, 2022). Samsung Galaxy A7 was launched (GSMArena, 2022)/
2019	Despite the outbreak of COVID-19 (McNeil Jr.,2020), Samsung announced its innovation "Galaxy Fold" at the Galaxy Unpacked 2019 event (Sawers, 2019) along with the Galaxy S10 series by the end of the year (Gibbs, 2019). This makes Samsung one of the top ten players in the Mobile Phone Industry in 2019 (Farooqui, 2020)/
2020	Samsung introduced the Galaxy S20 series at the Galaxy Unpacked 2020 event in San Francisco (Samsung Electronics, 2020), along with the Galaxy Z Fold 2, Galaxy Buds Live, Galaxy Tab S7, and Galaxy Watch 3 (Faulkner, 2020).
2021 – 2022	Samsung launched the Galaxy M21 (GSMArena, 2021). Samsung released the Galaxy S22 Ultra 5G (Miller & Garriffo, 2022).

Source: Putthiwanit, Chutinin; Vèvere, Velga. (2022).

#### 1.4. Identification of Financial Performance



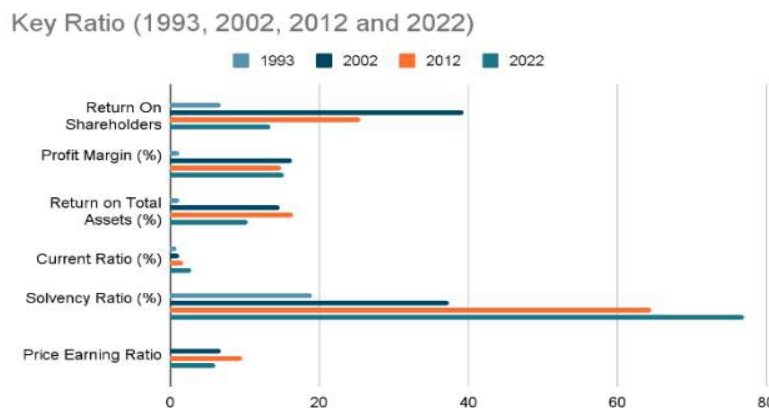
Based on financial report data from Samsung Electronics Co., Ltd., sourced from Osiris as of December 31, 1993, 2002, 2012, 2022, it can be concluded that the company's financial performance has experienced a significant increase compared to previous years. This can be seen in Table 1 below.



**Chart 1. Evolution of a Key Variable**

Source: Osiris - company report of Samsung Electronics Co., Ltd. (2022)

### 1.5. Analysis Key Ratio



**Chart 2. Key Ratio**

Source: Osiris - company report of Samsung Electronics Co., Ltd. (2022)

1. Return on Shareholder Funds (ROSF)  
 Samsung's ROSF showed a downward trend from 1993 to 2022. Samsung's ROSF 1993 was 6.82% and fell to 13.45% in 2022. This shows that the Samsung company is less efficient in using its shareholders' equity to generate profits (Almehrzzi, Amal Khamis, et al. 2024)
2. Profit Margin  
 Samsung's profit margin showed a fluctuating trend from 1993 to 2022. Samsung's profit margin was highest in 2002, at 16.36%. However, Samsung's profit margin fell to 13.45% in 2022. This shows that the Samsung company is less effective in managing its costs (Almehrzzi, Amal Khamis, et al. 2024)
3. Return on Total Assets (ROA)

Samsung's ROA showed a downward trend from 1993 to 2022. Samsung's ROA 1993 was 1.30% and fell to 10.36% in 2022 (Kenton, Will; 2022). This shows that the Samsung company is less efficient in using its total assets to generate profits (Almehrzi, Amal Khamis, et al. 2024).

4. Current Ratio

Samsung's current ratio shows an increasing trend from 1993 to 2022 (Almehrzi, Amal Khamis, et al. 2024). Samsung's current ratio 1993 was 0.82 and increased to 2.79 in 2022 (Kenton, Will; 2022). This shows that Samsung companies are increasingly liquid and can better meet their short-term obligations.

5. Solvency Ratio

Samsung's solvency ratio shows an increasing trend from 1993 to 2022. Samsung's solvency ratio 1993 was 19.10 and increased to 76.98 in 2022. This shows that Samsung is increasingly solvent and can better meet its long-term obligations. (Almehrzi, Amal Khamis; et al. 2024).

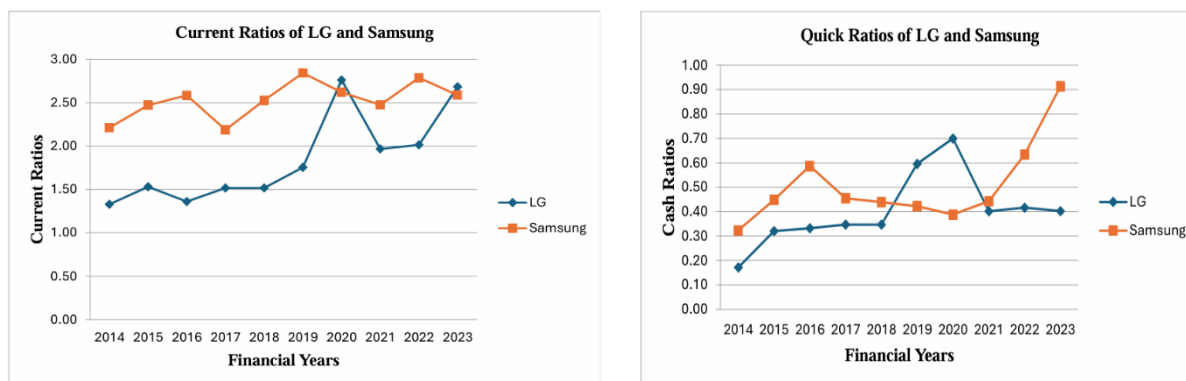
6. Price Earnings Ratio (PER)

Samsung's PER fluctuated from 2002 to 2022 [46]. Samsung's company PER was highest in 2012, at 9.67. However, the PER of the Samsung company dropped to 6.03 in 2022 (Kenton, Will; 2022). This shows that investors are increasingly cautious about buying Samsung company shares because the PER is arguably still high (Al Husna, NA et al, 2024; Kamal, 2021).

1.6. Financial Ratio Analysis

1.6.1. Liquidity ratio (Current ratio, Quick ratio)

Financial ratio analysis assesses a company's performance by examining relationships between financial figures. In Samsung's 2022 annualized statements, the Current Ratio is 8.14, and the Quick Ratio is 7.85 (Nugroho, AC, 2022). This implies Samsung has strong liquidity, with 8.14 times current assets covering debts and 7.85 times using only liquid assets, minimizing the risk of short-term bankruptcy.



**Chart 3. Current Ratios and Quick Ratios of Samsung**

Source: Almehrzi, Amal Khamis; et al (2024)

1.6.2. Profitability ratios (margins, return on equity, return on assets)

Samsung's 2022 data reveals impressive profitability, with an 11.96% net profit margin, 1.58% return on equity (ROE), and 1.19% Return on Assets (ROA) (Nugroho, AC, 2022), These ratios signal efficient management of revenue, equity, and assets, making Samsung an attractive investment with a capital return expected in approximately 1.6 years.

### 1.6.3. Debt-to-equity ratio

Specifically, the debt-to-equity ratio compares total debt to total equity. Samsung's data in 2022 shows a low debt-to-equity ratio of 2.74%, indicating minimal dependence on debt for financing (Nugroho, AC, 2022). This indicates a healthy capital structure, with Samsung primarily relying on equity for its business activities.

### 1.6.4. Activity ratio (Asset turnover)

Activity ratios gauge a company's asset efficiency in revenue generation. The asset turnover ratio is commonly used, reflecting the ratio between total revenue and assets. Samsung's 2022 data shows an asset turnover ratio of 0.15 (Nugroho, AC, 2022), indicating that the company generates revenue 0.15 times its total assets. This suggests Samsung is reasonably efficient in managing its assets to generate income.

### 1.7. Market ratio (Price to Earnings ratio).

#### 1.7.1. Market ratio (Price to Earnings ratio).

Market ratios are a way to measure a company's market value compared to its book value. A frequently used market ratio is the price-to-earnings ratio, which calculates the ratio between stock price and earnings per share. A high price-to-earnings ratio indicates that the market expects high earnings growth in the future. According to the data, Samsung's price-to-earnings ratio 2022 is 9.62 (Nugroho, AC, 2022), which means that the market is willing to pay 9.62 times Samsung's earnings per share. This ratio shows that Samsung has good prospects in the eyes of the market.

#### 1.7.2. Historical Trend

**Table 2. Historical Trend**

Year	Current Ratio	Quick Ratio	Gross Profit Margin (%)	Net Profit Margin (%)	Return on Equity (%)	Debt-to-Equity Ratio	Asset Turnover
1993	1.15	0.92	25.40	12.30	14.80	0.36	1.2 times
2002	1.68	1.43	30.10	16.10	19.00	0.43	2.0 times
2012	1.95	1.75	32.70	17.80	21.20	0.45	2.2 times
2022	2.02	1.82	35.20	20.20	25.20	0.49	2.3 times

Source: Osiris - company report of Samsung Electronics Co., Ltd. (2022)

- a. Analyze financial trends over the past few years.  
 Based on these historical trends, it can be concluded that Samsung Electronics' overall financial performance has experienced positive growth. Liquidity, profitability, and debt ratios have increased year-on-year. Activity ratios have fluctuated but remain above the industry average (Al Husna, NA et al, 2024; Kamal, 2021).
- b. Significant deviations and their contributing factors.  
 The financial ratio analysis shows that the net profit margin significantly differs from the profitability ratio. Samsung's net profit margin in 2022 is 18.8%, while the industry average net profit margin is 17.0%. This deviation is due to increased production costs, especially raw material costs (Al Husna, NA et al, 2024; Kamal, 2021). Factors that can lead to increased raw material costs include:
  1. Increase in world raw material prices
  2. Changes in demand and supply of raw materials

### 3. Changes in government policy

An increase in raw material costs can hurt the company's financial performance, as it can reduce net profit. Therefore, Samsung needs to take steps to control raw material costs, for example, by:

1. Ensure a stable supply of raw materials
2. Raw material price negotiation with suppliers
3. Look for cheaper alternative raw materials

## 1.8. Risks and Mitigation

### 1.8.1. Identify the key risks faced by Samsung.

After obtaining much information from Samsung, it is safe to say that intensifying competition is Samsung's main challenge. This challenge may have the most effect on Samsung's revenue and profit (Osiris, 2022)

### 1.8.2. Increasingly fierce competition

This competition may reduce Samsung's market share and profit margin as the company must spend more on R&D, marketing, and sales (Osiris, 2022). Several factors have led to this intensified competition, including: Rapid growth of the technology industry, a New player from China, and Consumers paying more attention to quality and price. And then, of course, here are some additional threats Samsung faces, with perhaps lesser consequences: Technology style shift, Economic uncertainty around the world. These risks may negatively impact Samsung's revenue and profits, but the potential impact is not as significant as the risk of intensified competition.

### 1.8.3. Mitigation strategies or actions taken.

To overcome the threat of intensifying competition, Samsung can use some of the following mitigation tactics or actions (Osiris, 2022).

- a. Improving Creativity  
To win the competition, Samsung must continue to invest in research and development to produce innovative new products and services. These innovative products and services can give Samsung a competitive advantage.
- b. Diversify your business  
Samsung can diversify its business by entering new markets such as electric vehicles, robotics, and cloud services. This could help it reduce its dependence on a single product segment.
- c. Increase spending efficiency  
Samsung should continue to reduce costs through various means, such as outsourcing, restructuring, and automation.

### 1.8.4. Specific examples of mitigation approaches

Here are some specific examples of such mitigation approaches or measures (Osiris, 2022).

- a. Samsung has invested heavily in 5G development and has launched 5G smartphones, TVs, and routers.
- b. Smartphones, televisions, memory, chips, and industrial devices are some of the products from Samsung's various product lines
- c. Samsung has lowered costs by automating its production lines and outsourcing some of its operations.

- d. Samsung must maintain its position as market leader by monitoring competitive developments and addressing risks.

## V. Conclusion

Samsung's financial performance analysis from 1992 to 2022 reveals a fluctuating trend in total sales and revenue, influenced by factors like competition from low-cost Chinese manufacturers, inventory challenges, and market fluctuations. Despite facing difficulties, Samsung remains a successful company. The financial metrics, including ROSF, ROA, and PER, show a general downward trend, but liquidity and solvency ratios have improved. Suggestions for Samsung's Financial Ratios: To enhance financial stability, Samsung should implement sustainable strategies to manage assets and liabilities. Improved financial planning and effective risk management are essential to mitigate extreme fluctuations. By adopting these measures, Samsung can attract investors and stakeholders seeking stability in their investments and business partnerships.

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