

Daewoo Forklift Parts

Daewoo Forklift Part - During March of nineteen sixty seven, the Daewoo Group was started by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and then studied at Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became among the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was well-known in expanding its worldwide market securing numerous joint ventures internationally.

In the 1960's, the government of Park Chung Hee started to support the development and growth within the country after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to financing industrialization and increasing access to resources to provide protection from competition from the chaebol in exchange for political support. Firstly, the Korean government initiated a series of 5 year plans under which the chaebol were needed to accomplish a series of certain basic objectives.

Daewoo became a major player when the second 5 year plan was implemented. The company benefited greatly from cheap loans sponsored by the government based upon the possible profits which were earned from exports. Firstly, the company concentrated on textile and labor intensive clothing industries that provided high profit margins. South Korea's large labor force was the most significant resource within this plan.

The time period between the year 1973 and the year 1981 was when the third and fourth 5 year plans occurred for the Daewoo Business. All through this era, the country's workforce was in high demand. Korea's competitive edge began eroding as competition from different nations began to occur. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

Sooner or later, the government forced Daewoo into ship building Even if Kim was hesitant to enter the business, Daewoo rapidly earned a reputation for producing reasonably priced ships and oil rigs.

Over the following decade, the Korean government brought a lot more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and supported small private companies. While encouraging free market trade, they were also able to force the chaebol to be more assertive overseas. Daewoo successfully established several joint projects together with American and European businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and several defense products under the S&T Daewoo Business.

Daewoo eventually began making cheaper civilian airplanes and helicopters compared to counterparts in North America. After that the business expanded more of their efforts into the automotive trade. Impressively, they became the 6th largest automobile maker in the world. Throughout this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

During the 1980s and the early part of the 1900s, the Daewoo Group expanded into different other sectors consisting of computers, consumer electronics, buildings, telecommunication products and musical instruments like for instance the Daewoo Piano.