

Daewoo Forklift Part

Daewoo Forklift Parts - During March of the year 1967, 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 afterward studied at Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became one of the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was well-known in expanding its global market securing many joint projects internationally.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to promote growth and development within the nation. This promoted exports, increased access to resources, financed industrialization, provided protection from competition to the chaebol in exchange for a company's political support. Initially, the Korean government instigated a series of 5 year plans wherein the chaebol were required to attain a series of certain basic aims.

Daewoo became a major player when the second 5 year plan was applied. The business benefited greatly from government-sponsored cheap loans based upon the possible profits which were earned from exports. At first, the business focused on labor intensive clothing industries and textile that provided high profit margins. South Korea's big labor force was the most significant resource within this particular plan.

Between the years of 1973 and 1981, when the third and fourth 5 year plans happened for Daewoo; Korea's workers was in high demand. The nations competitive advantage started to dwindle due to increased competition from other nations. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

Eventually, Daewoo was forced into shipbuilding by the government. Even if Kim was hesitant to enter the trade, Daewoo quickly earned a reputation for producing competitively priced oil rigs and ships.

During the following decade, the Korean government brought much more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and supported small private companies. While supporting free market trade, they were even able to force the chaebol to be more assertive overseas. Daewoo effectively started various joint projects together with American and European businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and various defense products under the S&T Daewoo Business.

Daewoo eventually began producing lower priced civilian airplanes and helicopters compared to North American counterparts. Next the company expanded more of their efforts into the automotive industry. Impressively, they became the 6th biggest car maker on the globe. All through this time, Daewoo was able to have great success with reversing faltering companies within Korea.

In the 80s and 90s, Daewoo moved into different sectors including computers, consumer electronics, buildings, telecommunication products and musical instruments like for instance the Daewoo Piano.