

Daewoo Forklift Part

Daewoo Forklift Parts - In March of the year 1967, the Daewoo Group was started by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and then went onto the Yonsei University in Seoul where he completed an Economics Degree. Daewoo became one of the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was famous in expanding its worldwide market securing many joint ventures worldwide.

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

Daewoo became a major player as soon as the second 5 year plan was applied. The business profited very much from government-sponsored cheap loans based upon the likely proceeds which were earned from exports. Firstly, the business concentrated on labor intensive clothing industries and textile which provided high profit margins. South Korea's big staff was the most important resource within this particular plan.

The time period between 1973 and 1981 was when the third and fourth 5 year plans happened for the Daewoo Company. In this era, the country's labor force was in high demand. Korea's competitive edge started eroding as competition from other countries began to occur. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

In the long run, Daewoo was forced into shipbuilding by the government. Although Kim was reluctant to enter the business, Daewoo quickly earned a reputation for producing competitively priced oil rigs and ships.

Throughout the subsequent decade, the Korean government became much more liberal in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and supported private, small businesses, they were able to force the chaebol to be more aggressive overseas, while encouraging the free market trade. Daewoo successfully established numerous joint projects with American and European companies. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and various defense products under the S&T Daewoo Company.

Daewoo ultimately started making lower priced civilian helicopters and airplanes compared to counterparts in North America. After that the business expanded more of their efforts into the automotive industry. Impressively, they became the 6th largest car manufacturer in the world. Throughout this particular time, Daewoo was able to have great success with reversing faltering companies in Korea.

All through the 80s and 90s, Daewoo moved into various sectors comprising computers, consumer electronics, buildings, telecommunication products and musical instruments such as the Daewoo Piano.