

Daewoo Forklift Part

Daewoo Forklift Parts - During March of the year 1967, the Daewoo Group was founded by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and then studied at Yonsei University in Seoul where he completed 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 company was famous in expanding its international market securing many joint projects globally.

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

Daewoo became a major player once the second 5 year plan was applied. The business benefited greatly from government-sponsored cheap loans based upon the potential proceeds which were earned from exports. Firstly, the company concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's huge workforce was the most important resource in this particular plan.

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

In time, Daewoo was forced by the government into shipbuilding. Though Kim was reluctant to enter the business, Daewoo swiftly earned a reputation for producing reasonably 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 encouraged small private companies. While encouraging free market trade, they were also able to force the chaebol to be much more aggressive abroad. Daewoo successfully established numerous joint projects with European and American businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and different defense products under the S&T Daewoo Business.

Daewoo ultimately began constructing cheaper civilian airplanes and helicopters compared to counterparts in North America. Then the company expanded more of their efforts into the automotive industry. Remarkably, they became the 6th largest car manufacturer on the globe. All through this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

During the 80s and 90s, Daewoo moved into other sectors comprising computers, consumer electronics, buildings, telecommunication products and musical instruments like for instance the Daewoo Piano.