

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, founded the Daewoo group during the month of March of 1967. He first graduated from the Kyonggi High School and afterward went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became amongst the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was prominent in expanding its worldwide market securing several joint projects internationally.

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

When the second 5 year plan was implemented, Daewoo became a major player. The company greatly benefited from cheap loans sponsored by the government that were based on likely proceeds earned from exports. At first, the company focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's huge workforce was the most significant resource in this particular plan.

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

In the long run, Daewoo was forced into shipbuilding by the government. Though Kim was hesitant to enter the industry, Daewoo swiftly earned a reputation for making competitively priced ships and oil rigs.

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

Daewoo finally started constructing affordable civilian helicopters and airplanes compared to North American counterparts. After that the business expanded more of their efforts into the automotive trade. Remarkably, they became the 6th biggest car maker in the world. Through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

All through the 1980s and the early 1990s, the Daewoo Group expanded into different other sectors consisting of telecommunication products, computers, consumer electronics, buildings and musical instruments like for instance the Daewoo Piano.