

Daewoo Forklift Part

Daewoo Forklift Parts - During the month of 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 after that studied at 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 company was well-known 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 support growth and development in the nation. This financed industrialization, promoted exports, increased access to resources, 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 under which the chaebol were needed to accomplish a series of certain basic aims.

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

The time period between 1973 and 1981 was when the third and fourth 5 year plans occurred for the Daewoo Company. In this era, the country's workforce was in high demand. Korea's competitive edge started 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, petrochemicals, military initiatives, shipbuilding and construction efforts.

Sooner or later, Daewoo was forced into shipbuilding by the government. Even if Kim was unwilling to enter the business, Daewoo quickly earned a reputation for manufacturing competitively priced ships and oil rigs.

All through the subsequent decade, the Korean government became much more open-minded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and supported private, small companies, they were able to force the chaebol to be more assertive overseas, while encouraging the free market trade. Daewoo effectively established several joint ventures together with American and European businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and different defense products under the S&T Daewoo Company.

Daewoo finally started producing cheaper civilian airplanes and helicopters compared to counterparts in North America. Then the business expanded more of their efforts into the automotive industry. Impressively, they became the 6th largest car maker in the world. Throughout this particular time, Daewoo was able to have great success with reversing faltering companies within Korea.

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