

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 the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and next studied at Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became among the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was prominent in expanding its international market securing many joint ventures globally.

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

When the second 5 year plan was implemented, Daewoo became a major player. The business significantly profited from cheap loans sponsored by the government which were based on likely profits earned from exports. Firstly, the company focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's huge labor force was the most important resource in this plan.

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

Eventually, Daewoo was forced into shipbuilding by the government. Although Kim was hesitant to enter the trade, Daewoo quickly earned a reputation for making reasonably priced oil rigs and ships.

Over the following decade, the government of Korea brought much 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 likewise able to force the chaebol to be more assertive abroad. Daewoo effectively established many joint projects with American and European businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and different defense products under the S&T Daewoo Business.

In the end, Daewoo began making civilian airplanes and helicopters which were priced much less expensive as opposed to those built by its counterparts in the U.S. The business expanded their efforts in 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 in Korea.

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