

Daewoo Forklift Parts

Daewoo Forklift Part - Kim Woo-Jung, the son of the Provincial Governor of Daegu, founded the Daewoo group in the month of March of nineteen sixty seven. He first graduated from the Kyonggi High School and then went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became one of the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was famous in expanding its international market securing various joint ventures globally.

After the end of the Syngman Rhee government during 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. Initially, the Korean government instigated a series of 5 year plans under which the chaebol were required to accomplish a series of particular basic aims.

Once the second 5 year plan was applied, Daewoo became a major player. The company significantly benefited from government-sponsored cheap loans that were based on potential income earned from exports. Firstly, the business concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's huge labor force 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 began to dwindle because of increased competition from various nations. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

Ultimately, Daewoo was forced into shipbuilding by the government. Although Kim was reluctant to enter the business, Daewoo rapidly earned a reputation for making reasonably priced oil rigs and ships.

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 small private businesses. While encouraging free market trade, they were also able to force the chaebol to be much more aggressive overseas. Daewoo effectively established numerous joint projects along 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 Company.

Daewoo finally started making cheaper civilian airplanes and helicopters compared to North American counterparts. After that the company expanded more of their efforts into the automotive industry. Impressively, they became the 6th largest car maker on the globe. All through this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

During the 1980s and the early part of the 1900s, the Daewoo Group expanded into various other sectors including computers, consumer electronics, buildings, telecommunication products and musical instruments like the Daewoo Piano.