

Daewoo Forklift Part

Daewoo Forklift Parts - During the month of March of 1967, the Daewoo Group was started by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and next went onto the Yonsei University in Seoul where he completed an Economics Degree. Daewoo became one of the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was prominent in expanding its worldwide market securing several joint projects worldwide.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to promote development and growth 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. Initially, the Korean government instigated a series of 5 year plans under which the chaebol were needed to achieve a series of particular basic objectives.

Daewoo became a major player as soon as the second 5 year plan was implemented. The company benefited significantly from cheap loans sponsored by the government based upon the possible proceeds which were earned from exports. Firstly, the business concentrated on textile and labor intensive clothing industries that provided high profit margins. South Korea's big 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 happened for the Daewoo Company. All through this era, the country's labor force was in high demand. Korea's competitive edge began eroding as competition from other nations started to happen. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, petrochemicals, military initiatives, shipbuilding and construction efforts.

Eventually, the government forced Daewoo into ship building Although Kim was reluctant to enter the industry, Daewoo quickly earned a reputation for making competitively priced oil rigs and ships.

Throughout the next decade, the Korean government became a lot more liberal in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged small, private businesses, they were able to force the chaebol to be a lot more aggressive abroad, while encouraging the free market trade. Daewoo effectively started various joint projects with European and American businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and different defense products under the S&T Daewoo Company.

Eventually, Daewoo started building civilian helicopters and airplanes which were priced much less expensive compared to those produced by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Impressively, they became the 6th largest car maker in the world. Throughout this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

All through the 1980s and the early part of the 1990s, the Daewoo Group expanded into several other sectors including buildings, telecommunication products, computers, consumer electronics and musical instruments like the Daewoo Piano.