

Daewoo Forklift Part

Daewoo Forklift Parts - In March of nineteen sixty seven, the Daewoo Group was established by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and then went onto the Yonsei University in Seoul where he completed 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 well-known in expanding its worldwide market securing various joint projects worldwide.

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

Daewoo became a major player once the second 5 year plan was applied. The company benefited significantly from cheap loans sponsored by the government based upon the probable proceeds which were earned from exports. At first, the company focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's big staff was the most significant resource within this plan.

Between the years of 1973 and 1981, when the third and fourth 5 year plans happened for Daewoo; Korea's workforce was in high demand. The nations competitive advantage started to dwindle because of increased competition from various countries. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

In the end, Daewoo was forced into shipbuilding by the government. Even though Kim was unwilling to enter the trade, Daewoo quickly earned a reputation for manufacturing reasonably priced ships and oil rigs.

During the next decade, the government of Korea brought more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and encouraged small private companies. While supporting free market trade, they were even able to force the chaebol to be a lot more aggressive abroad. Daewoo successfully established various joint projects along with European and American companies. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and different defense products under the S&T Daewoo Business.

Daewoo ultimately started making affordable civilian airplanes and helicopters compared to counterparts in North America. After that the business expanded more of their efforts into the automotive industry. Impressively, they became the 6th biggest car maker on the globe. During this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

Through the 80s and 90s, Daewoo moved into other sectors including buildings, telecommunication products, computers, consumer electronics and musical instruments like for example the Daewoo Piano.