

Daewoo Forklift Parts

Daewoo Forklift Part - Kim Woo-Jung, the son of the Provincial Governor of Daegu, established the Daewoo group during the month of March of nineteen sixty seven. He first graduated from the Kyonggi High School and then studied at 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 global market securing many joint projects internationally.

After the end of the Syngman Rhee government during the 1960s, Park Chung Hee's new government came aboard to support development and growth within the country. 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 required to accomplish a series of certain basic aims.

Once the second 5 year plan was applied, Daewoo became a major player. The company significantly benefited from government-sponsored cheap loans which were based on possible proceeds earned from exports. Firstly, the company focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's large labor force was the most important resource within this plan.

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

Sooner or later, the government forced Daewoo into ship building Even though Kim was reluctant to enter the industry, Daewoo rapidly earned a reputation for manufacturing competitively priced ships and oil rigs.

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

Daewoo finally started making affordable civilian airplanes and helicopters compared to North American counterparts. Next the company expanded more of their efforts into the automotive trade. Impressively, they became the 6th largest automobile maker on the globe. Through this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

Through the 1980s and the early 1990s, the Daewoo Group expanded into several other sectors comprising telecommunication products, computers, consumer electronics, buildings and musical instruments like for instance the Daewoo Piano.