

Daewoo Forklift Parts

Daewoo Forklift Parts - During March of the year 1967, the Daewoo Group was founded by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and after that 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 an industrial empire and a multi-faceted service conglomerate, the company was prominent in expanding its international market securing many joint projects worldwide.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to encourage development and growth within 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 initiated a series of 5 year plans under which the chaebol were needed to attain a series of certain basic objectives.

As soon as the second 5 year plan was implemented, Daewoo became a major player. The business really benefited from government-sponsored cheap loans which were based on potential proceeds earned from exports. At first, the company concentrated on labor intensive clothing industries and textile which provided high profit margins. South Korea's large 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 Business. All through this era, the country's workers was in high demand. Korea's competitive edge began eroding as competition from different countries started to happen. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, petrochemicals, military initiatives, shipbuilding and construction efforts.

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

During the subsequent decade, Korea's government became more liberal in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged small, private companies, they were able to force the chaebol to be much more aggressive abroad, while supporting the free market trade. Daewoo effectively established many joint projects along with European and American companies. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and various defense products under the S&T Daewoo Company.

Daewoo eventually started making lower priced civilian helicopters and airplanes compared to counterparts in North America. Next the company expanded more of their efforts into the automotive trade. Remarkably, they became the 6th largest car maker in the world. Throughout this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

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