

Daewoo Forklift Parts

Daewoo Forklift Part - Kim Woo-Jung, the son of Daegu's Provincial Governor, started the Daewoo group in March of the year 1967. 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 among the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was famous in expanding its global market securing numerous joint projects worldwide.

After the end of the Syngman Rhee government during the 1960s, the new government of Park Chung Hee came aboard to support 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 achieve a series of certain basic aims.

Daewoo became a major player once the second 5 year plan was implemented. The company profited very much from cheap loans sponsored by the government based upon the potential proceeds which were earned from exports. At first, the business concentrated on labor intensive clothing industries and textile which provided high profit margins. South Korea's large staff was the most important resource within this plan.

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

Eventually, the government forced Daewoo into ship building. Though Kim was hesitant to enter the trade, Daewoo quickly earned a reputation for making reasonably priced oil rigs and ships.

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

Daewoo eventually began producing lower priced civilian airplanes and helicopters compared to North American counterparts. Afterward the company expanded more of their efforts into the automotive industry. Remarkably, they became the 6th biggest automobile maker on the globe. Through this particular time, Daewoo was able to have great success with reversing faltering businesses in Korea.

All through the 1980s and the early 1990s, the Daewoo Group expanded into different other sectors comprising consumer electronics, buildings, telecommunication products, computers and musical instruments such as the Daewoo Piano.