

Daewoo Forklift Parts

Daewoo Forklift Parts - During the month of March of nineteen sixty seven, the Daewoo Group was founded by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and after that went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became one of the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was famous in expanding its worldwide market securing numerous joint projects internationally.

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 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 initiated 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 applied. The company profited very much from cheap loans sponsored by the government based upon the likely proceeds which were earned from exports. Firstly, the company concentrated on textile and labor intensive clothing industries that provided high profit margins. South Korea's large staff was the most significant resource in this particular plan.

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

Eventually, Daewoo was forced into shipbuilding by the government. Even if Kim was hesitant to enter the industry, Daewoo quickly earned a reputation for making reasonably priced oil rigs and ships.

All through the next decade, the Korean government became more liberal in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and encouraged private, small companies, they were able to force the chaebol to be much more assertive overseas, while supporting the free market trade. Daewoo effectively established various joint ventures together with American and European companies. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and several defense products under the S&T Daewoo Company.

In time, Daewoo started building civilian helicopters and airplanes that were priced a lot cheaper as opposed to those produced by its counterparts in the U.S. The company expanded their efforts in the automotive trade. Remarkably, they became the 6th largest automobile maker in the world. During this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

In the 1980s and the early part of the 1990s, the Daewoo Group expanded into several other sectors consisting of telecommunication products, computers, consumer electronics, buildings and musical instruments like for example the Daewoo Piano.