

Daewoo Forklift Part

Daewoo Forklift Parts - In the month of March of 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 next went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became amongst the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was famous in expanding its international market securing several joint projects worldwide.

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 increased access to resources, financed industrialization, promoted exports, provided protection from competition to the chaebol in exchange for a company's political support. Firstly, the Korean government initiated a series of 5 year plans wherein the chaebol were required to achieve a series of particular basic objectives.

As soon as the second 5 year plan was implemented, Daewoo became a major player. The company greatly benefited from government-sponsored cheap loans that were based on probable proceeds earned from exports. Firstly, the company focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's big workforce was the most significant 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. Throughout this era, the country's labor force was in high demand. Korea's competitive edge began eroding as competition from other nations began to occur. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

Eventually, Daewoo was forced into shipbuilding by the government. Although Kim was hesitant to enter the trade, Daewoo quickly earned a reputation for manufacturing reasonably priced ships and oil rigs.

Throughout the subsequent decade, the Korean government became a lot more open-minded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and supported small, private businesses, they were able to force the chaebol to be a lot more aggressive abroad, while encouraging the free market trade. Daewoo successfully started various joint ventures along 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 Business.

In time, Daewoo began making civilian helicopters and airplanes which were priced much less expensive than those built by its counterparts in the U.S. The business expanded their efforts in the automotive industry. Remarkably, they became the 6th biggest car manufacturer in the world. During this time, Daewoo was able to have great success with reversing faltering companies in Korea.

During the 80s and 90s, Daewoo moved into other sectors comprising telecommunication products, computers, consumer electronics, buildings and musical instruments like the Daewoo Piano.