

Daewoo Forklift Part

Daewoo Forklift Parts - In 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 then studied at Yonsei University in Seoul where he completed a Degree in Economics. Daewoo became amongst the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was prominent in expanding its international market securing various joint projects globally.

In the 1960's, the government of Park Chung Hee began to support the development and growth in the nation after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to financing industrialization and increasing access to resources to provide protection from competition from the chaebol in exchange for political support. At first, the Korean government instigated a series of 5 year plans under which the chaebol were needed to attain a series of particular basic objectives.

When the second 5 year plan was implemented, Daewoo became a major player. The business really benefited from cheap loans sponsored by the government that were based on potential proceeds earned from exports. Initially, the business focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's huge labor force was the most important resource within this particular 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 nations competitive advantage started to dwindle due to increased competition from several countries. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

Eventually, Daewoo was forced by the government into shipbuilding. Even though Kim was reluctant to enter the trade, Daewoo quickly earned a reputation for manufacturing competitively priced ships and oil rigs.

During the following decade, Korea's government became a lot more broadminded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged private, small businesses, they were able to force the chaebol to be much more aggressive overseas, while encouraging the free market trade. Daewoo effectively established numerous joint ventures along with American and European businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and different defense products under the S&T Daewoo Company.

Eventually, Daewoo began building civilian airplanes and helicopters which were priced much less expensive than those produced by its counterparts in the U.S. The company expanded their efforts in the automotive industry. Impressively, they became the 6th largest car manufacturer in the world. Through this particular time, Daewoo was able to have great success with reversing faltering companies in Korea.

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