

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, started the Daewoo group in March of nineteen sixty seven. He first graduated from the Kyonggi High School and afterward studied at Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became amongst the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was prominent in expanding its global market securing various joint ventures globally.

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 country. 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 instigated a series of 5 year plans under which the chaebol were needed to attain a series of particular basic objectives.

Once the second 5 year plan was applied, Daewoo became a major player. The company significantly benefited from government-sponsored cheap loans which were based on probable income earned from exports. At first, the company concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's big staff was the most significant resource within this plan.

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

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

Over the following decade, the government of Korea brought more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and encouraged private small businesses. While supporting free market trade, they were also able to force the chaebol to be a lot more assertive abroad. Daewoo successfully started various joint projects together 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 Company.

Eventually, Daewoo started producing civilian airplanes and helicopters that were priced a lot cheaper as opposed to those built by its counterparts in the U.S. The business expanded their efforts in the automotive industry. Remarkably, they became the 6th largest car maker in the world. Through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

In the 1980s and the early 1990s, the Daewoo Group expanded into various other sectors consisting of telecommunication products, computers, consumer electronics, buildings and musical instruments such as the Daewoo Piano.