

Daewoo Forklift Parts

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

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to promote growth and development 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. Firstly, the Korean government instigated a series of 5 year plans wherein the chaebol were needed to achieve a series of certain basic aims.

Daewoo became a major player as soon as the second 5 year plan was implemented. The company profited significantly from government-sponsored cheap loans based upon the potential income which were earned from exports. Initially, the company concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's large staff was the most significant resource within this particular plan.

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

Ultimately, Daewoo was forced into shipbuilding by the government. Although Kim was hesitant to enter the industry, Daewoo quickly earned a reputation for making competitively priced ships and oil rigs.

All through the subsequent decade, the Korean government became more open-minded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and supported private, small businesses, they were able to force the chaebol to be more aggressive abroad, while supporting the free market trade. Daewoo effectively established many joint projects along with European and American businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and several defense products under the S&T Daewoo Business.

In time, Daewoo started producing civilian airplanes and helicopters that were priced a lot less expensive as opposed to those produced by its U.S. counterparts. The business expanded their efforts in the automotive industry. Impressively, they became the 6th biggest car manufacturer on the globe. Through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

All through the 1980s and the early 1900s, the Daewoo Group expanded into different other sectors including consumer electronics, buildings, telecommunication products, computers and musical instruments such as the Daewoo Piano.