

Daewoo Forklift Parts

Daewoo Forklift Parts - During the month of March of nineteen sixty seven, the Daewoo Group was started by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and next studied at Yonsei University in Seoul where he completed an Economics Degree. Daewoo became one of 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 worldwide market securing many joint projects worldwide.

After the end of the Syngman Rhee government during the 1960s, the new government of Park Chung Hee came aboard to promote growth and development 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 under which the chaebol were required to accomplish a series of certain basic objectives.

Daewoo became a major player when the second 5 year plan was implemented. The business benefited very much from cheap loans sponsored by the government based upon the probable profits that were earned from exports. At first, the business focused on labor intensive clothing industries and textile that provided high profit margins. South Korea's big 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 happened for Daewoo; Korea's labour force was in high demand. The nations competitive advantage started to dwindle because of increased competition from several nations. In response to this change, the government responded by concentrating its effort on electrical and mechanical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

Sooner or later, Daewoo was forced into shipbuilding by the government. Even though Kim was unwilling to enter the business, Daewoo rapidly earned a reputation for making competitively priced oil rigs and ships.

Throughout the next decade, the Korean government became much more open-minded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged small, private companies, they were able to force the chaebol to be more assertive abroad, while supporting the free market trade. Daewoo successfully started numerous joint ventures with European and American companies. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and different defense products under the S&T Daewoo Business.

In the end, Daewoo started making civilian airplanes and helicopters which were priced a lot less expensive than those built by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Impressively, they became the 6th biggest automobile maker in the world. Throughout this time, Daewoo was able to have great success with reversing faltering companies within Korea.

All through the 80s and 90s, Daewoo moved into different sectors consisting of consumer electronics, buildings, telecommunication products, computers and musical instruments like for example the Daewoo Piano.