

Daewoo Forklift Parts

Daewoo Forklift Part - In 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 afterward went onto the Yonsei University in Seoul where he completed an Economics Degree. Daewoo became one of the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was well-known in expanding its worldwide market securing many joint projects internationally.

After the end of the Syngman Rhee government during the 1960s, Park Chung Hee's new government came aboard to support development and growth in 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. Initially, the Korean government initiated a series of 5 year plans wherein the chaebol were required to accomplish a series of particular basic aims.

Once the second 5 year plan was applied, Daewoo became a major player. The company really profited from cheap loans sponsored by the government which were based on likely proceeds earned from exports. At first, the company focused on labor intensive clothing industries and textile which provided high profit margins. South Korea's big workforce 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 labour force was in high demand. The countries competitive advantage began to dwindle due to increased competition from various 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.

In the end, Daewoo was forced into shipbuilding by the government. Though Kim was reluctant to enter the industry, Daewoo swiftly earned a reputation for making reasonably priced oil rigs and ships.

Over the following decade, the government of Korea brought much 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 likewise able to force the chaebol to be much more assertive overseas. Daewoo effectively started many joint projects with American and European companies. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and several defense products under the S&T Daewoo Business.

Daewoo finally started making lower priced civilian airplanes and helicopters compared to North American counterparts. Then the business expanded more of their efforts into the automotive trade. Impressively, they became the 6th largest automobile maker in the world. Throughout this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

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