

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, started the Daewoo group during the month of March of the year 1967. He first graduated from the Kyonggi High School and afterward studied at Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became amongst the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was famous in expanding its worldwide market securing several joint projects internationally.

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

As soon as the second 5 year plan was implemented, Daewoo became a major player. The company greatly profited from cheap loans sponsored by the government which were based on likely profits earned from exports. Firstly, the company focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's huge staff was the most important resource in this plan.

The time period between 1973 and 1981 was when the third and fourth 5 year plans happened for the Daewoo Business. All through this era, the country's workers was in high demand. Korea's competitive edge began eroding as competition from various nations began to occur. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

In the long run, Daewoo was forced into shipbuilding by the government. Even if Kim was reluctant to enter the trade, Daewoo rapidly earned a reputation for making reasonably priced ships and oil rigs.

Over the next decade, the Korean government brought more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and supported private small companies. While encouraging free market trade, they were also able to force the chaebol to be more aggressive overseas. Daewoo successfully started various joint projects together with European and American businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and different defense products under the S&T Daewoo Business.

Daewoo finally started constructing lower priced civilian airplanes and helicopters compared to counterparts in North America. After that the business expanded more of their efforts into the automotive trade. Impressively, they became the 6th biggest automobile manufacturer on the globe. All through this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

All through the 1980s and the early 1990s, the Daewoo Group expanded into different other sectors including consumer electronics, buildings, telecommunication products, computers and musical instruments like the Daewoo Piano.