

Daewoo Forklift Parts

Daewoo Forklift Part - In March of 1967, 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 next went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became among the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was prominent in expanding its international market securing various joint ventures worldwide.

In the 1960's, the government of Park Chung Hee started to support the growth and development in the nation after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to increasing access to resources and financing industrialization to provide protection from competition from the chaebol in exchange for political support. Initially, the Korean government initiated a series of 5 year plans under which the chaebol were required to achieve a series of particular basic aims.

Daewoo became a major player when the second 5 year plan was implemented. The business profited very much from government-sponsored cheap loans based upon the potential proceeds which were earned from exports. At first, the company concentrated on textile and labor intensive clothing industries that provided high profit margins. South Korea's large workforce was the most important resource within this particular plan.

The time period between the year 1973 and the year 1981 was when the third and fourth 5 year plans occurred 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 other nations started to occur. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

In the long run, Daewoo was forced into shipbuilding by the government. Even though Kim was hesitant to enter the industry, Daewoo swiftly earned a reputation for producing competitively priced oil rigs and ships.

Over the next decade, the Korean government brought a lot more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and supported small private businesses. While supporting free market trade, they were also able to force the chaebol to be much more aggressive abroad. Daewoo successfully started numerous joint ventures 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 Company.

Eventually, Daewoo started building civilian helicopters and airplanes that were priced a lot cheaper as opposed to those produced by its U.S. counterparts. The business expanded their efforts in the automotive industry. Remarkably, they became the 6th biggest car maker on the globe. Throughout this particular time, Daewoo was able to have great success with reversing faltering companies within Korea.

By the 1980s and the early 1990s, the Daewoo Group expanded into various other sectors comprising telecommunication products, computers, consumer electronics, buildings and musical instruments like the Daewoo Piano.