

Daewoo Forklift Part

Daewoo Forklift Parts - During March of the year 1967, 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 went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became among the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was prominent in expanding its international market securing several 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 within the country. 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 instigated a series of 5 year plans under which the chaebol were needed to accomplish a series of particular basic objectives.

When the second 5 year plan was implemented, Daewoo became a major player. The company really benefited from government-sponsored cheap loans that were based on likely profits earned from exports. Initially, the company concentrated on labor intensive clothing industries and textile which provided high profit margins. South Korea's large labor force 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 countries competitive advantage began to dwindle because of increased competition from several nations. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

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

During the next decade, the government of Korea brought more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and encouraged small private companies. While supporting free market trade, they were likewise able to force the chaebol to be much more aggressive abroad. Daewoo successfully started several joint projects along with American and European businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and various defense products under the S&T Daewoo Business.

In time, Daewoo began producing civilian airplanes and helicopters which were priced a lot less expensive as opposed to those produced by its counterparts in the U.S. The company expanded their efforts in the automotive trade. Impressively, they became the 6th largest automobile maker in the world. All through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

Throughout the 80s and 90s, Daewoo moved into various sectors consisting of consumer electronics, buildings, telecommunication products, computers and musical instruments such as the Daewoo Piano.