

Daewoo Forklift Part

Daewoo Forklift Parts - During March of the year 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 studied at Yonsei University in Seoul where he completed a Degree in Economics. Daewoo became amongst the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was famous in expanding its worldwide market securing numerous joint projects worldwide.

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 nation. 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 under which the chaebol were needed to achieve a series of certain basic aims.

Daewoo became a major player once the second 5 year plan was implemented. The company profited significantly from cheap loans sponsored by the government based upon the probable profits that were earned from exports. Firstly, the business concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's large labor force 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 nations competitive advantage began to dwindle due to increased competition from various countries. 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 time, Daewoo was forced by the government into shipbuilding. Though Kim was hesitant to enter the industry, Daewoo swiftly earned a reputation for manufacturing reasonably priced ships and oil rigs.

All through the subsequent decade, Korea's government became much more open-minded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and supported private, small businesses, they were able to force the chaebol to be more aggressive abroad, while supporting the free market trade. Daewoo effectively established several joint ventures with European and American companies. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and various defense products under the S&T Daewoo Company.

In the end, Daewoo started producing civilian airplanes and helicopters that were priced much cheaper as opposed to those made by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Remarkably, they became the 6th biggest car maker on the globe. During this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

In the 80s and 90s, Daewoo moved into different sectors comprising telecommunication products, computers, consumer electronics, buildings and musical instruments like for instance the Daewoo Piano.