

Daewoo Forklift Parts

Daewoo Forklift Part - Kim Woo-Jung, the son of Daegu's Provincial Governor, founded the Daewoo group in the month of March of nineteen sixty seven. He first graduated from the Kyonggi High School and next studied at Yonsei University in Seoul where he completed an Economics Degree. Daewoo became one of the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was well-known in expanding its international market securing numerous joint projects internationally.

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

Daewoo became a major player once the second 5 year plan was applied. The business benefited very much from government-sponsored cheap loans based upon the likely income that were earned from exports. Firstly, the business concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's big 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 occurred for Daewoo; Korea's labour force was in high demand. The country's competitive advantage started to dwindle due to increased competition from other countries. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

Eventually, Daewoo was forced into shipbuilding by the government. Though Kim was unwilling to enter the industry, Daewoo rapidly earned a reputation for manufacturing competitively priced oil rigs and ships.

During the following decade, the Korean government brought much more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and supported small private companies. While encouraging free market trade, they were likewise able to force the chaebol to be much more assertive overseas. Daewoo effectively established various joint projects along with European and American businesses. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and various defense products under the S&T Daewoo Business.

In the end, Daewoo started building civilian airplanes and helicopters which were priced a lot less expensive than those made by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Impressively, they became the 6th biggest car maker on the globe. During this particular time, Daewoo was able to have great success with reversing faltering companies in Korea.

During the 80s and 90s, Daewoo moved into various sectors consisting of telecommunication products, computers, consumer electronics, buildings and musical instruments like for instance the Daewoo Piano.