

Daewoo Forklift Parts

Daewoo Forklift Part - Kim Woo-Jung, the son of Daegu's Provincial Governor, established the Daewoo group in the month of March of nineteen sixty seven. He first graduated from the Kyonggi High School and after that studied at 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 company was well-known in expanding its international market securing many joint projects globally.

During the 1960's, the government of Park Chung Hee started to promote the development and growth in the nation 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. Initially, the Korean government initiated a series of 5 year plans under which the chaebol were needed to attain a series of particular basic objectives.

Daewoo became a major player once the second 5 year plan was implemented. The company benefited greatly from cheap loans sponsored by the government based upon the probable income which were earned from exports. Initially, the business concentrated on textile and labor intensive clothing industries that provided high profit margins. South Korea's large labor force was the most important resource in this plan.

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

Ultimately, Daewoo was forced into shipbuilding by the government. Although Kim was unwilling to enter the industry, Daewoo swiftly earned a reputation for producing competitively priced oil rigs and ships.

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

Daewoo finally started making lower priced civilian helicopters and airplanes compared to North American counterparts. Then the business expanded more of their efforts into the automotive industry. Impressively, they became the 6th largest automobile maker on the globe. Through this particular time, Daewoo was able to have great success with reversing faltering companies within Korea.

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