

Daewoo Forklift Part

Daewoo Forklift Parts - In the month of March of the year 1967, the Daewoo Group was started by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and after that went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became among the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was famous in expanding its international market securing several joint ventures worldwide.

During the 1960's, the government of Park Chung Hee started to encourage the development and growth within 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. Firstly, the Korean government initiated a series of 5 year plans wherein the chaebol were required to attain a series of particular basic objectives.

Daewoo became a major player when the second 5 year plan was applied. The business benefited greatly from government-sponsored cheap loans based upon the likely profits that were earned from exports. Firstly, the company focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's big labor force was the most important resource within this plan.

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

Ultimately, the government forced Daewoo into ship building Though Kim was hesitant to enter the industry, Daewoo quickly earned a reputation for making reasonably priced ships and oil rigs.

Throughout the next decade, Korea's government became more open-minded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and supported small, private companies, they were able to force the chaebol to be a lot more aggressive abroad, while encouraging the free market trade. Daewoo successfully established many joint projects together with European and American businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and several defense products under the S&T Daewoo Business.

Daewoo eventually began constructing affordable civilian helicopters and airplanes compared to North American counterparts. Then the business expanded more of their efforts into the automotive industry. Remarkably, they became the 6th biggest car manufacturer in the world. Through this time, Daewoo was able to have great success with reversing faltering companies within Korea.

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