

Daewoo Forklift Part

Daewoo Forklift Parts - 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 next went onto the Yonsei University in Seoul where he completed a Degree in Economics. Daewoo became amongst the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was prominent in expanding its worldwide market securing several joint ventures worldwide.

After the end of the Syngman Rhee government in the 1960s, Park Chung Hee's new government came aboard to support growth and development within the country. This promoted exports, increased access to resources, financed industrialization, provided protection from competition to the chaebol in exchange for a company's political support. Firstly, the Korean government initiated a series of 5 year plans wherein the chaebol were required to accomplish a series of specific basic objectives.

Daewoo became a major player as soon as the second 5 year plan was applied. The company profited very much from government-sponsored cheap loans based upon the possible profits which were earned from exports. Firstly, the business concentrated on textile and labor intensive clothing industries which provided high profit margins. South Korea's huge staff was the most important resource in this plan.

Between the years of 1973 and 1981, when the third and fourth 5 year plans occurred for Daewoo; Korea's workers was in high demand. The countries competitive advantage began to dwindle because of increased competition from other countries. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

Ultimately, the government forced Daewoo into ship building Even if Kim was hesitant to enter the business, Daewoo rapidly earned a reputation for making competitively priced oil rigs and ships.

During the next decade, the government of Korea brought a lot more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and supported small private businesses. While supporting free market trade, they were even able to force the chaebol to be much more assertive overseas. Daewoo effectively started numerous joint projects with American and European companies. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and different defense products under the S&T Daewoo Business.

Daewoo finally began producing affordable civilian airplanes and helicopters compared to North American counterparts. After that the company expanded more of their efforts into the automotive industry. Remarkably, they became the 6th largest car maker on the globe. Throughout this particular time, Daewoo was able to have great success with reversing faltering companies in Korea.

During the 1980s and the early part of the 1900s, the Daewoo Group expanded into several other sectors comprising consumer electronics, buildings, telecommunication products, computers and musical instruments such as the Daewoo Piano.