

Daewoo Forklift Part

Daewoo Forklift Parts - During the month of March of 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 studied at Yonsei University in Seoul where he finished with 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 international market securing various joint ventures 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. At first, the Korean government initiated a series of 5 year plans wherein the chaebol were required to attain a series of specific basic aims.

Daewoo became a major player as soon as the second 5 year plan was implemented. The business profited significantly from cheap loans sponsored by the government based upon the potential income that were earned from exports. Firstly, the company focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's huge staff was the most important resource in this plan.

The time period between 1973 and 1981 was when the third and fourth 5 year plans happened for the Daewoo Company. In 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 mechanical and electrical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

Sooner or later, Daewoo was forced into shipbuilding by the government. Although Kim was reluctant to enter the trade, Daewoo swiftly earned a reputation for producing competitively priced oil rigs and ships.

All through the next decade, Korea's government became more broadminded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and supported small, private businesses, they were able to force the chaebol to be more assertive overseas, while supporting the free market trade. Daewoo effectively started many joint projects together with European and American companies. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and several defense products under the S&T Daewoo Business.

In the end, Daewoo started producing civilian airplanes and helicopters which were priced much less expensive compared to those built by its U.S. counterparts. The company expanded their efforts in the automotive industry. Remarkably, they became the 6th biggest car maker in the world. During this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

Through the 1980s and the early 1990s, the Daewoo Group expanded into various other sectors including computers, consumer electronics, buildings, telecommunication products and musical instruments like the Daewoo Piano.