

Daewoo Forklift Parts

Daewoo Forklift Part - In March of the year 1967, the Daewoo Group was founded by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and next went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became one of 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 global market securing numerous joint projects worldwide.

During the 1960's, the government of Park Chung Hee started to encourage the growth and development in the country after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to increasing access to resources and financing industrialization 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 attain a series of particular basic objectives.

Daewoo became a major player as soon as the second 5 year plan was implemented. The company benefited significantly from government-sponsored cheap loans based upon the likely profits which were earned from exports. Firstly, the business focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's large staff was the most significant resource within this particular plan.

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

In the long run, Daewoo was forced by the government into shipbuilding. Although Kim was reluctant to enter the trade, Daewoo swiftly earned a reputation for manufacturing reasonably priced ships and oil rigs.

During the next decade, the government of Korea brought a lot more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and encouraged private small businesses. While supporting free market trade, they were likewise able to force the chaebol to be much more aggressive abroad. Daewoo effectively established several joint ventures along with American and European companies. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and several defense products under the S&T Daewoo Business.

In time, Daewoo started building civilian airplanes and helicopters that were priced much less expensive than those produced by its U.S. counterparts. The company expanded their efforts in the automotive trade. Impressively, they became the 6th biggest car manufacturer on the globe. Throughout this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

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