

Daewoo Forklift Part

Daewoo Forklift Parts - In the month of March of 1967, the Daewoo Group was established by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and next went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became one of the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was well-known in expanding its worldwide market securing several joint projects worldwide.

During the 1960's, Park Chung Hee's government started to support the development and growth in the nation 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 initiated a series of 5 year plans under which the chaebol were required to accomplish a series of certain basic aims.

Daewoo became a major player as soon as the second 5 year plan was implemented. The business benefited significantly from cheap loans sponsored by the government based upon the probable profits which were earned from exports. Firstly, the business focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's big workforce was the most important resource in this particular plan.

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

Eventually, Daewoo was forced into shipbuilding by the government. Even if Kim was reluctant to enter the trade, Daewoo swiftly earned a reputation for manufacturing reasonably priced oil rigs and ships.

All through the next decade, the Korean government became more broadminded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and encouraged private, small companies, they were able to force the chaebol to be more aggressive abroad, while supporting the free market trade. Daewoo effectively established numerous joint projects together with European and American companies. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and different defense products under the S&T Daewoo Business.

In time, Daewoo began building civilian airplanes and helicopters which were priced a lot less expensive than those made by its counterparts in the U.S. The business expanded their efforts in the automotive industry. Impressively, they became the 6th biggest car manufacturer on the globe. Throughout this particular time, Daewoo was able to have great success with reversing faltering businesses in Korea.

All through the 1980s and the early 1990s, the Daewoo Group expanded into different other sectors consisting of buildings, telecommunication products, computers, consumer electronics and musical instruments such as the Daewoo Piano.