

Daewoo Forklift Part

Daewoo Forklift Parts - During March of nineteen sixty seven, 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 after that studied at Yonsei University in Seoul where he completed a Degree in Economics. Daewoo became one of the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was prominent in expanding its worldwide market securing several joint ventures internationally.

During the 1960's, park Chung Hee's government began to support the growth and development within 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. Initially, the Korean government instigated a series of 5 year plans wherein the chaebol were needed to achieve a series of certain basic objectives.

Daewoo became a major player when the second 5 year plan was implemented. The company profited greatly from government-sponsored cheap loans based upon the likely profits that were earned from exports. Initially, the company 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.

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

Sooner or later, the government forced Daewoo into ship building Though Kim was unwilling to enter the business, Daewoo swiftly earned a reputation for producing competitively priced ships and oil rigs.

During the following decade, the government of Korea brought 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 more assertive overseas. Daewoo effectively started various joint projects with American and European businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and different defense products under the S&T Daewoo Business.

In time, Daewoo started building civilian airplanes and helicopters that were priced a lot less expensive as opposed to those built by its counterparts in the U.S. The company expanded their efforts in the automotive trade. Remarkably, they became the 6th biggest car maker in the world. All through this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

During the 1980s and the early 1990s, the Daewoo Group expanded into various other sectors comprising consumer electronics, buildings, telecommunication products, computers and musical instruments such as the Daewoo Piano.