

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, founded the Daewoo group in the month of March of nineteen sixty seven. 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 business was prominent in expanding its international market securing numerous joint projects worldwide.

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

When the second 5 year plan was applied, Daewoo became a major player. The company really benefited from government-sponsored cheap loans which were based on probable profits earned from exports. Firstly, the company focused on labor intensive clothing industries and textile that provided high profit margins. South Korea's huge workforce was the most important resource within this plan.

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

Eventually, Daewoo was forced into shipbuilding by the government. Even though Kim was unwilling to enter the business, Daewoo quickly earned a reputation for producing reasonably priced oil rigs and ships.

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 private small companies. While supporting free market trade, they were also able to force the chaebol to be much more assertive overseas. Daewoo effectively established numerous joint projects along with European and American businesses. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and several defense products under the S&T Daewoo Business.

Eventually, Daewoo began producing civilian helicopters and airplanes which were priced a lot cheaper compared to those made by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Remarkably, they became the 6th biggest automobile manufacturer on the globe. During this particular time, Daewoo was able to have great success with reversing faltering companies within Korea.

During the 80s and 90s, Daewoo moved into various sectors comprising telecommunication products, computers, consumer electronics, buildings and musical instruments such as the Daewoo Piano.