

Daewoo Forklift Part

Daewoo Forklift Parts - In March of nineteen sixty seven, 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 an Economics Degree. Daewoo became one of the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was famous in expanding its global market securing various joint projects worldwide.

During the 1960's, the government of Park Chung Hee started to encourage the development and growth 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. Initially, the Korean government instigated a series of 5 year plans under which the chaebol were required to achieve a series of specific basic aims.

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 probable income that were earned from exports. At first, the company focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's huge workforce was the most important resource within this 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 nations competitive advantage began to dwindle due to increased competition from different countries. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

Eventually, Daewoo was forced by the government into shipbuilding. Although Kim was reluctant to enter the industry, Daewoo swiftly earned a reputation for producing reasonably priced oil rigs and ships.

During the next decade, the Korean government became more liberal in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and encouraged small, private businesses, they were able to force the chaebol to be a lot more assertive overseas, while supporting the free market trade. Daewoo effectively established various joint ventures with American and European companies. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and different defense products under the S&T Daewoo Business.

Daewoo ultimately began constructing less expensive civilian airplanes and helicopters compared to North American counterparts. Next the company expanded more of their efforts into the automotive trade. Impressively, they became the 6th largest car maker in the world. All through this particular time, Daewoo was able to have great success with reversing faltering companies in Korea.

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