

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, started the Daewoo group during the month of March of the year 1967. He first graduated from the Kyonggi High School and after that went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became among the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was prominent in expanding its global market securing many joint projects globally.

After the end of the Syngman Rhee government during the 1960s, Park Chung Hee's new government came aboard to promote development and growth in the nation. This financed industrialization, promoted exports, increased access to resources, provided protection from competition to the chaebol in exchange for a company's political support. Initially, the Korean government initiated a series of 5 year plans under which the chaebol were required to accomplish a series of certain basic objectives.

Daewoo became a major player once the second 5 year plan was implemented. The company profited very much from government-sponsored cheap loans based upon the likely income which were earned from exports. Firstly, the business concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's huge staff was the most significant resource in this plan.

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

Ultimately, the government forced Daewoo into ship building Even though Kim was reluctant to enter the business, Daewoo swiftly earned a reputation for making reasonably priced ships and oil rigs.

During the following decade, the Korean government became much more open-minded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and encouraged private, small businesses, they were able to force the chaebol to be much more aggressive overseas, while encouraging the free market trade. Daewoo effectively established various joint projects together with American and European businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and various defense products under the S&T Daewoo Company.

Daewoo eventually started producing less expensive civilian airplanes and helicopters compared to counterparts in North America. Afterward the company expanded more of their efforts into the automotive trade. Impressively, they became the 6th largest automobile manufacturer on the globe. All through this particular time, Daewoo was able to have great success with reversing faltering companies in Korea.

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