

Daewoo Forklift Parts

Daewoo Forklift Parts - In the month of 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 next studied at Yonsei University in Seoul where he finished with a Degree in Economics. 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 worldwide market securing numerous joint projects internationally.

In the 1960's, the government of Park Chung Hee began 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 financing industrialization and increasing access to resources to provide protection from competition from the chaebol in exchange for political support. Firstly, the Korean government instigated a series of 5 year plans under which the chaebol were required to achieve a series of certain basic aims.

Once the second 5 year plan was implemented, Daewoo became a major player. The business greatly profited from government-sponsored cheap loans that were based on likely income earned from exports. At first, the company focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's large labor force was the most important resource within this particular plan.

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

In the long run, Daewoo was forced by the government into shipbuilding. Even though Kim was reluctant to enter the trade, Daewoo rapidly earned a reputation for manufacturing reasonably priced ships and oil rigs.

During the next decade, the government of Korea brought much more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and encouraged small private companies. While supporting free market trade, they were also able to force the chaebol to be a lot more aggressive overseas. Daewoo effectively started various joint projects together with European and American companies. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and various defense products under the S&T Daewoo Company.

In the end, Daewoo started producing civilian helicopters and airplanes which were priced much cheaper compared to those produced by its U.S. counterparts. The business expanded their efforts in the automotive industry. Remarkably, they became the 6th biggest automobile manufacturer on the globe. Through this particular time, Daewoo was able to have great success with reversing faltering businesses in Korea.

Through the 1980s and the early part of the 1900s, the Daewoo Group expanded into different other sectors comprising buildings, telecommunication products, computers, consumer electronics and musical instruments like for instance the Daewoo Piano.