

Daewoo Forklift Part

Daewoo Forklift Parts - During 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 then studied at Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became one of the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was well-known in expanding its worldwide market securing many joint projects internationally.

In the 1960's, park Chung Hee's government started 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 initiated a series of 5 year plans wherein the chaebol were required to attain a series of particular basic aims.

Once the second 5 year plan was implemented, Daewoo became a major player. The company really profited from cheap loans sponsored by the government that were based on potential income earned from exports. At first, the business focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's big staff was the most important resource within this particular 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 countries competitive advantage started to dwindle because of increased competition from various countries. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, petrochemicals, military initiatives, shipbuilding and construction efforts.

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

During the following decade, the Korean government brought more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and encouraged small private businesses. While encouraging free market trade, they were even able to force the chaebol to be more aggressive overseas. Daewoo effectively established many joint ventures with European and American businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and several defense products under the S&T Daewoo Business.

Daewoo finally began making affordable civilian helicopters and airplanes compared to North American counterparts. Next the company expanded more of their efforts into the automotive industry. Remarkably, they became the 6th biggest automobile manufacturer on the globe. All through this time, Daewoo was able to have great success with reversing faltering companies in Korea.

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