

Daewoo Forklift Parts

Daewoo Forklift Parts - During 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 afterward went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became amongst the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was well-known in expanding its global market securing numerous joint ventures internationally.

In the 1960's, park Chung Hee's government started to encourage the growth and development in the country 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. At first, the Korean government instigated a series of 5 year plans wherein the chaebol were needed to accomplish a series of certain basic objectives.

When the second 5 year plan was implemented, Daewoo became a major player. The business really benefited from government-sponsored cheap loans which were based on likely proceeds earned from exports. At first, the business focused on labor intensive clothing industries and textile which provided high profit margins. South Korea's big labor force was the most significant resource within this particular plan.

Between the years of 1973 and 1981, when the third and fourth 5 year plans happened for Daewoo; Korea's labour force was in high demand. The nations competitive advantage began to dwindle because of increased competition from other nations. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

In time, Daewoo was forced by the government into shipbuilding. Even though Kim was reluctant to enter the business, Daewoo swiftly earned a reputation for making reasonably priced oil rigs and ships.

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

Daewoo finally started constructing cheaper civilian helicopters and airplanes compared to counterparts in North America. After that the company expanded more of their efforts into the automotive trade. Remarkably, they became the 6th largest automobile maker on the globe. Through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

In the 80s and 90s, Daewoo moved into other sectors comprising buildings, telecommunication products, computers, consumer electronics and musical instruments like for example the Daewoo Piano.