

Daewoo Forklift Part

Daewoo Forklift Part - In the month of March of nineteen sixty seven, the Daewoo Group was established by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and then went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became amongst the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was well-known in expanding its worldwide market securing various joint projects internationally.

In the 1960's, Park Chung Hee's government 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. At first, the Korean government initiated a series of 5 year plans under which the chaebol were required to accomplish a series of certain basic objectives.

As soon as the second 5 year plan was implemented, Daewoo became a major player. The company greatly benefited from government-sponsored cheap loans that were based on likely profits 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 particular plan.

The time period between 1973 and 1981 was when the third and fourth 5 year plans happened for the Daewoo Company. Throughout this era, the country's workforce was in high demand. Korea's competitive edge began eroding as competition from different countries started to take place. 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 by the government into shipbuilding. Though Kim was unwilling to enter the trade, Daewoo swiftly earned a reputation for manufacturing competitively priced oil rigs and ships.

Throughout the next decade, Korea's government became more liberal in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged small, private companies, they were able to force the chaebol to be much more assertive abroad, while supporting the free market trade. Daewoo effectively started various joint projects with European and American companies. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and various defense products under the S&T Daewoo Business.

Daewoo finally began making lower priced civilian helicopters and airplanes compared to North American counterparts. After that the company expanded more of their efforts into the automotive trade. Remarkably, they became the 6th biggest car maker on the globe. Through this particular time, Daewoo was able to have great success with reversing faltering companies in Korea.

During the 1980s and the early part of the 1990s, the Daewoo Group expanded into several other sectors comprising buildings, telecommunication products, computers, consumer electronics and musical instruments like for example the Daewoo Piano.