

Daewoo Forklift Parts

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, founded the Daewoo group in the month of March of nineteen sixty seven. He first graduated from the Kyonggi High School and next went onto the Yonsei University in Seoul where he completed a Degree in Economics. Daewoo became among 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 global market securing many joint ventures globally.

In the 1960's, park Chung Hee's government began to support 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 instigated a series of 5 year plans wherein the chaebol were needed to achieve a series of certain basic objectives.

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

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

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

During the next decade, Korea's government became more broadminded 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 a lot more aggressive overseas, while supporting the free market trade. Daewoo successfully established many joint ventures with American and European businesses. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and various defense products under the S&T Daewoo Company.

In time, Daewoo began making civilian helicopters and airplanes which were priced much less expensive as opposed to those produced by its counterparts in the U.S. The business expanded their efforts in the automotive industry. Impressively, they became the 6th largest automobile maker on the globe. All through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

Through the 80s and 90s, Daewoo moved into various sectors comprising consumer electronics, buildings, telecommunication products, computers and musical instruments such as the Daewoo Piano.