

Daewoo Forklift Parts

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

After the end of the Syngman Rhee government in the 1960s, Park Chung Hee's new government came aboard to promote growth and development in the country. This increased access to resources, financed industrialization, promoted exports, provided protection from competition to the chaebol in exchange for a company's political support. Firstly, the Korean government initiated a series of 5 year plans wherein the chaebol were required to accomplish a series of specific basic objectives.

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

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

Eventually, the government forced Daewoo into ship building Even though Kim was unwilling to enter the business, Daewoo swiftly earned a reputation for manufacturing competitively priced oil rigs and ships.

All through the next decade, Korea's government became a lot more broadminded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and supported small, private companies, they were able to force the chaebol to be much more aggressive abroad, while encouraging the free market trade. Daewoo successfully established various joint projects along with American and European companies. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and several defense products under the S&T Daewoo Company.

Eventually, Daewoo started producing civilian helicopters and airplanes which were priced much cheaper than those produced by its counterparts in the U.S. The company expanded their efforts in the automotive trade. Remarkably, they became the 6th largest car manufacturer on the globe. Throughout this particular time, Daewoo was able to have great success with reversing faltering businesses in Korea.

Through the 80s and 90s, Daewoo moved into different sectors including consumer electronics, buildings, telecommunication products, computers and musical instruments like for instance the Daewoo Piano.