

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, founded the Daewoo group in March of the year 1967. He first graduated from the Kyonggi High School and then went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became one of the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was prominent in expanding its worldwide market securing several joint ventures worldwide.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to encourage growth and development in the nation. 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 instigated a series of 5 year plans wherein the chaebol were required to achieve a series of particular basic objectives.

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

Between the years of 1973 and 1981, when the third and fourth 5 year plans occurred for Daewoo; Korea's workers was in high demand. The nations competitive advantage started to dwindle due to increased competition from various countries. In response to this change, the government responded by concentrating its effort on electrical and mechanical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

Sooner or later, the government forced Daewoo into ship building Even though Kim was unwilling to enter the industry, Daewoo quickly earned a reputation for making competitively priced oil rigs and ships.

All through the next decade, the Korean government became much more open-minded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and supported private, small businesses, they were able to force the chaebol to be a lot more assertive overseas, while supporting the free market trade. Daewoo successfully started various joint projects along with American and European businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and several defense products under the S&T Daewoo Company.

In time, Daewoo started making civilian helicopters and airplanes which were priced a lot less expensive as opposed to those produced by its counterparts in the U.S. The business expanded their efforts in the automotive industry. Remarkably, they became the 6th biggest automobile maker on the globe. Through this particular time, Daewoo was able to have great success with reversing faltering companies in Korea.

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