

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of Daegu's Provincial Governor, founded the Daewoo group in 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 one of the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was famous in expanding its worldwide market securing various joint ventures internationally.

During the 1960's, the government of Park Chung Hee started to encourage the development and growth within 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. Firstly, the Korean government instigated a series of 5 year plans under which the chaebol were needed to achieve a series of certain basic aims.

Once the second 5 year plan was applied, Daewoo became a major player. The company significantly benefited from government-sponsored cheap loans which were based on probable profits earned from exports. At first, the business concentrated on labor intensive clothing industries and textile which provided high profit margins. South Korea's large staff was the most significant resource in 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 Company. In this era, the country's workers was in high demand. Korea's competitive edge started eroding as competition from different nations started to occur. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

Eventually, Daewoo was forced into shipbuilding by the government. Even if Kim was unwilling to enter the trade, Daewoo swiftly earned a reputation for making competitively priced ships and oil rigs.

Over the next decade, the Korean government brought much more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and supported small private companies. While encouraging free market trade, they were likewise able to force the chaebol to be more assertive overseas. Daewoo successfully started various joint projects together with European and American businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and different defense products under the S&T Daewoo Business.

Eventually, Daewoo started producing civilian helicopters and airplanes that were priced a lot less expensive than those produced by its counterparts in the U.S. The business expanded their efforts in the automotive industry. Remarkably, they became the 6th biggest car maker on the globe. Throughout this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

Through the 1980s and the early 1900s, the Daewoo Group expanded into several other sectors consisting of buildings, telecommunication products, computers, consumer electronics and musical instruments like for example the Daewoo Piano.