

Daewoo Forklift Parts

Daewoo Forklift Parts - Kim Woo-Jung, the son of Daegu's Provincial Governor, started the Daewoo group during the month of March of nineteen sixty seven. 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 within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was famous in expanding its worldwide market securing numerous joint ventures worldwide.

After the end of the Syngman Rhee government during the 1960s, the new government of Park Chung Hee came aboard to support growth and development in the country. This promoted exports, increased access to resources, financed industrialization, provided protection from competition to the chaebol in exchange for a company's political support. Initially, the Korean government instigated a series of 5 year plans under which the chaebol were required to achieve a series of certain basic aims.

Daewoo became a major player when the second 5 year plan was implemented. The company benefited significantly from cheap loans sponsored by the government based upon the potential profits which were earned from exports. Firstly, the business concentrated on textile and labor intensive clothing industries that provided high profit margins. South Korea's large staff was the most important resource within this 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. Through this era, the country's labor force was in high demand. Korea's competitive edge started eroding as competition from different countries began to occur. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

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

During the following decade, the Korean government brought more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and supported private small companies. While supporting free market trade, they were even able to force the chaebol to be a lot more aggressive overseas. Daewoo effectively started many joint projects together with American and European companies. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and different defense products under the S&T Daewoo Business.

Daewoo ultimately began constructing lower priced civilian airplanes and helicopters compared to North American counterparts. Afterward the business expanded more of their efforts into the automotive industry. Impressively, they became the 6th largest car maker on the globe. Throughout this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

All through the 1980s and the early part of the 1990s, the Daewoo Group expanded into several other sectors consisting of consumer electronics, buildings, telecommunication products, computers and musical instruments such as the Daewoo Piano.