

Daewoo Forklift Part

Daewoo Forklift Parts - During the month of March of nineteen sixty seven, the Daewoo Group was established by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and afterward went onto the Yonsei University in Seoul where he completed an Economics Degree. Daewoo became among the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was well-known in expanding its global market securing many joint ventures internationally.

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

Daewoo became a major player as soon as the second 5 year plan was applied. The company profited significantly from cheap loans sponsored by the government based upon the potential proceeds which were earned from exports. At first, the company focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's huge staff was the most important resource within this 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 countries competitive advantage began to dwindle due to increased competition from several nations. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

Sooner or later, Daewoo was forced into shipbuilding by the government. Although Kim was hesitant to enter the business, Daewoo rapidly earned a reputation for producing competitively priced ships and oil rigs.

During the next decade, the government of Korea brought a lot more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and encouraged small private businesses. While encouraging free market trade, they were even able to force the chaebol to be much more assertive abroad. Daewoo effectively established several joint ventures with European and American companies. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and various defense products under the S&T Daewoo Business.

In the end, Daewoo started producing civilian helicopters and airplanes that were priced much cheaper than those produced by its U.S. counterparts. The company expanded their efforts in the automotive industry. Impressively, they became the 6th biggest automobile maker in the world. Through this particular time, Daewoo was able to have great success with reversing faltering companies in Korea.

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