

Daewoo Forklift Parts

Daewoo Forklift Part - Kim Woo-Jung, the son of the Provincial Governor of Daegu, founded the Daewoo group during March of nineteen sixty seven. He first graduated from the Kyonggi High School and afterward studied at Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became amongst 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 worldwide market securing various joint ventures globally.

In the 1960's, park Chung Hee's government began to encourage the development and growth in 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. Initially, the Korean government instigated a series of 5 year plans under which the chaebol were needed to achieve a series of specific basic objectives.

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

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

In time, Daewoo was forced into shipbuilding by the government. Though Kim was hesitant to enter the trade, Daewoo swiftly earned a reputation for making competitively priced ships and oil rigs.

Over the following decade, the Korean government brought a lot more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and supported small private companies. While encouraging free market trade, they were also able to force the chaebol to be a lot more aggressive abroad. Daewoo effectively established numerous joint ventures along with American and European businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and several defense products under the S&T Daewoo Company.

Daewoo finally began producing cheaper civilian helicopters and airplanes compared to counterparts in North America. Next the company expanded more of their efforts into the automotive industry. Remarkably, they became the 6th biggest car maker on the globe. All through this time, Daewoo was able to have great success with reversing faltering companies within Korea.

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