

Daewoo Forklift Parts

Daewoo Forklift Parts - In the month of March of nineteen sixty seven, the Daewoo Group was founded by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and next went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became among 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 international market securing various joint ventures globally.

During the 1960's, park Chung Hee's government began to promote the development and growth within the nation after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to increasing access to resources and financing industrialization 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 accomplish a series of specific basic aims.

As soon as the second 5 year plan was applied, Daewoo became a major player. The company really profited from cheap loans sponsored by the government which were based on potential income earned from exports. Initially, the company concentrated on textile and labor intensive clothing industries that provided high profit margins. South Korea's huge workforce was the most significant resource in this particular plan.

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

Eventually, Daewoo was forced by the government into shipbuilding. Even though Kim was hesitant to enter the industry, Daewoo rapidly earned a reputation for producing competitively priced oil rigs and ships.

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

Daewoo ultimately started constructing lower priced civilian airplanes and helicopters compared to North American counterparts. After that the company expanded more of their efforts into the automotive industry. Impressively, they became the 6th largest car manufacturer on the globe. Through this particular time, Daewoo was able to have great success with reversing faltering companies within Korea.

Through the 1980s and the early part of the 1900s, the Daewoo Group expanded into different other sectors including consumer electronics, buildings, telecommunication products, computers and musical instruments such as the Daewoo Piano.