

Daewoo Forklift Part

Daewoo Forklift Parts - 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 went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became one of the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was well-known in expanding its worldwide market securing several joint projects worldwide.

During the 1960's, the government of Park Chung Hee started 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. 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 aims.

Daewoo became a major player once the second 5 year plan was applied. The business profited significantly from cheap loans sponsored by the government based upon the likely profits that were earned from exports. Firstly, the business concentrated on textile and labor intensive clothing industries that provided high profit margins. South Korea's large workforce was the most important resource in this plan.

The time period between 1973 and 1981 was when the third and fourth 5 year plans occurred for the Daewoo Business. In this era, the country's labor force was in high demand. Korea's competitive edge began eroding as competition from other countries started to occur. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

In the end, Daewoo was forced by the government into shipbuilding. Even though Kim was hesitant to enter the trade, Daewoo rapidly earned a reputation for manufacturing competitively priced ships and oil rigs.

Over the next decade, the Korean government brought a lot more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and supported small private businesses. While supporting free market trade, they were likewise able to force the chaebol to be much more assertive overseas. Daewoo successfully started many joint ventures along 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.

In time, Daewoo started making civilian helicopters and airplanes which were priced much less expensive than those built by its counterparts in the U.S. The business expanded their efforts in the automotive industry. Remarkably, they became the 6th biggest automobile maker on the globe. Throughout this time, Daewoo was able to have great success with reversing faltering companies within Korea.

By the 1980s and the early 1990s, the Daewoo Group expanded into different other sectors consisting of computers, consumer electronics, buildings, telecommunication products and musical instruments like the Daewoo Piano.