

Daewoo Forklift Parts

Daewoo Forklift Part - In the month of March of 1967, the Daewoo Group was started 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 completed an Economics Degree. Daewoo became amongst the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was prominent in expanding its global market securing various joint ventures internationally.

In the 1960's, the government of Park Chung Hee started to encourage the development and growth within 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. Firstly, the Korean government initiated a series of 5 year plans under which the chaebol were needed to accomplish a series of certain basic objectives.

Daewoo became a major player once the second 5 year plan was implemented. The business profited very much from government-sponsored cheap loans based upon the probable income that were earned from exports. Initially, the business concentrated on labor intensive clothing industries and textile which provided high profit margins. South Korea's huge staff 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 workforce was in high demand. The nations competitive advantage began to dwindle because of increased competition from various nations. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

Sooner or later, Daewoo was forced into shipbuilding by the government. Although Kim was unwilling to enter the trade, Daewoo rapidly earned a reputation for manufacturing reasonably 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 private small businesses. While supporting free market trade, they were even able to force the chaebol to be a lot more assertive abroad. Daewoo effectively established various joint ventures with American and European businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and various defense products under the S&T Daewoo Company.

In time, Daewoo started producing civilian helicopters and airplanes which were priced much cheaper as opposed to those produced by its U.S. counterparts. The business expanded their efforts in the automotive industry. Impressively, they became the 6th biggest automobile maker in the world. Throughout this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

Throughout the 80s and 90s, Daewoo moved into various sectors including buildings, telecommunication products, computers, consumer electronics and musical instruments such as the Daewoo Piano.