

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, started the Daewoo group in March of nineteen sixty seven. He first graduated from the Kyonggi High School and after that studied at Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became one of the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was prominent in expanding its worldwide market securing numerous joint projects internationally.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to support growth and development within 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 initiated a series of 5 year plans under which the chaebol were needed to accomplish a series of specific basic objectives.

When the second 5 year plan was applied, Daewoo became a major player. The company significantly benefited from government-sponsored cheap loans that were based on likely proceeds earned from exports. Initially, the company focused on labor intensive clothing industries and textile which provided high profit margins. South Korea's big labor force was the most important resource in this plan.

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

Eventually, Daewoo was forced into shipbuilding by the government. Though Kim was reluctant to enter the industry, Daewoo quickly earned a reputation for producing competitively priced oil rigs and ships.

All through the next decade, Korea's government became a lot more liberal in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged private, small companies, they were able to force the chaebol to be more aggressive overseas, while supporting the free market trade. Daewoo successfully started many joint projects with American and European companies. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and several defense products under the S&T Daewoo Company.

Eventually, Daewoo began building civilian helicopters and airplanes that were priced a lot cheaper than those made by its U.S. counterparts. The business expanded their efforts in the automotive trade. Remarkably, they became the 6th biggest car manufacturer in the world. During this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

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