Daewoo Forklift Parts

Daewoo Forklift Parts - In the month of March of nineteen sixty seven, the Daewoo Group was established by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and then went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became among the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was famous in expanding its global market securing several joint ventures internationally.

In the 1960's, park Chung Hee's government started to promote the development and growth within the country 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 wherein the chaebol were needed to accomplish a series of specific basic objectives.

Daewoo became a major player when the second 5 year plan was applied. The business benefited significantly from government-sponsored cheap loans based upon the possible proceeds which were earned from exports. Initially, the business concentrated on labor intensive clothing industries and textile which provided high profit margins. South Korea's huge workforce was the most important resource within this particular plan.

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

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

Throughout the subsequent decade, the Korean government became a lot more open-minded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and supported small, private companies, they were able to force the chaebol to be a lot more aggressive overseas, while supporting the free market trade. Daewoo successfully established many joint ventures with European and American companies. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and different defense products under the S&T Daewoo Business.

Daewoo finally began constructing lower priced civilian airplanes and helicopters 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 in the world. Through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

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