

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of Daegu's Provincial Governor, started the Daewoo group in March of nineteen sixty seven. He first graduated from the Kyonggi High School and after that went onto the Yonsei University in Seoul where he completed an Economics Degree. Daewoo became among the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was well-known in expanding its global market securing many joint projects internationally.

After the end of the Syngman Rhee government during the 1960s, Park Chung Hee's new government came aboard to encourage growth and development within the nation. This financed industrialization, promoted exports, increased access to resources, 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 wherein the chaebol were needed to accomplish a series of specific basic aims.

Daewoo became a major player when the second 5 year plan was applied. The business profited very much from cheap loans sponsored by the government based upon the possible income which were earned from exports. Firstly, the business focused on labor intensive clothing industries and textile that provided high profit margins. South Korea's huge labor force was the most important resource within this particular plan.

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

In time, Daewoo was forced into shipbuilding by the government. Even if Kim was hesitant to enter the industry, Daewoo swiftly earned a reputation for manufacturing reasonably priced ships and oil rigs.

During the subsequent decade, the Korean government became more open-minded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged small, private businesses, they were able to force the chaebol to be much more assertive overseas, while encouraging the free market trade. Daewoo effectively started several joint projects together with European and American companies. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and different defense products under the S&T Daewoo Business.

Daewoo ultimately started making less expensive civilian helicopters and airplanes compared to counterparts in North America. Then the business expanded more of their efforts into the automotive industry. Remarkably, they became the 6th biggest automobile maker on the globe. All through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

During the 80s and 90s, Daewoo moved into other sectors comprising computers, consumer electronics, buildings, telecommunication products and musical instruments such as the Daewoo Piano.