

Daewoo Forklift Parts

Daewoo Forklift Parts - During the month of March of nineteen sixty seven, the Daewoo Group was established by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. 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 in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was famous in expanding its international market securing various joint projects globally.

In the 1960's, park Chung Hee's government started to promote the development and growth in 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 initiated a series of 5 year plans wherein the chaebol were required to attain a series of particular basic aims.

As soon as the second 5 year plan was applied, Daewoo became a major player. The business really profited from cheap loans sponsored by the government that were based on probable profits earned from exports. Initially, the company focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's large 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. Throughout this era, the country's workers was in high demand. Korea's competitive edge began eroding as competition from other countries began to take place. In response to this change, the government responded by concentrating its effort on electrical and mechanical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

In the end, Daewoo was forced by the government into shipbuilding. Even though Kim was reluctant to enter the industry, Daewoo swiftly earned a reputation for producing reasonably priced ships and oil rigs.

Over the next decade, the Korean government brought a lot more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and supported private small companies. While supporting free market trade, they were likewise able to force the chaebol to be more aggressive overseas. Daewoo effectively established many joint ventures together with European and American companies. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and several defense products under the S&T Daewoo Company.

In the end, Daewoo began producing civilian airplanes and helicopters which were priced a lot less expensive compared to those produced by its counterparts in the U.S. The company expanded their efforts in the automotive trade. Remarkably, they became the 6th biggest automobile maker on the globe. All through this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

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