

Daewoo Forklift Part

Daewoo Forklift Parts - In the month of March of nineteen sixty seven, the Daewoo Group was started by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and then studied at Yonsei University in Seoul where he completed an Economics Degree. Daewoo became amongst the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was well-known in expanding its international market securing various joint projects worldwide.

After the end of the Syngman Rhee government during the 1960s, the new government of Park Chung Hee came aboard to promote development and growth in the country. 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 required to attain a series of particular basic aims.

Daewoo became a major player when the second 5 year plan was applied. The company benefited greatly from government-sponsored cheap loans based upon the potential profits which were earned from exports. At first, the company focused on labor intensive clothing industries and textile which provided high profit margins. South Korea's big staff was the most significant resource in this plan.

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

Eventually, the government forced Daewoo into ship building Although Kim was reluctant to enter the industry, Daewoo swiftly earned a reputation for producing competitively priced oil rigs and ships.

During the following decade, the Korean government brought more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and encouraged private small companies. While encouraging free market trade, they were also able to force the chaebol to be more assertive abroad. Daewoo effectively started many joint projects with American and European businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and various defense products under the S&T Daewoo Business.

Eventually, Daewoo started making civilian helicopters and airplanes that were priced a lot cheaper as opposed to those built by its counterparts in the U.S. The company expanded their efforts in the automotive trade. Impressively, they became the 6th biggest automobile maker on the globe. Throughout this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

Through the 1980s and the early 1990s, the Daewoo Group expanded into different other sectors consisting of telecommunication products, computers, consumer electronics, buildings and musical instruments like the Daewoo Piano.