

Daewoo Forklift Part

Daewoo Forklift Part - In 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 a Degree in Economics. Daewoo became amongst the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was prominent in expanding its international market securing various joint projects globally.

During the 1960's, park Chung Hee's government began to encourage the growth and development in the nation after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to financing industrialization and increasing access to resources to provide protection from competition from the chaebol in exchange for political support. At first, the Korean government instigated a series of 5 year plans under which the chaebol were required to attain a series of specific basic aims.

Daewoo became a major player once the second 5 year plan was applied. The business profited significantly from cheap loans sponsored by the government based upon the potential income that were earned from exports. At first, the business concentrated on textile and labor intensive clothing industries that provided high profit margins. South Korea's large staff was the most significant resource within this particular plan.

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

Sooner or later, Daewoo was forced into shipbuilding by the government. Though Kim was unwilling to enter the trade, Daewoo swiftly earned a reputation for manufacturing reasonably priced oil rigs and ships.

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

Daewoo ultimately started constructing cheaper civilian airplanes and helicopters compared to counterparts in North America. Then the company expanded more of their efforts into the automotive trade. Remarkably, they became the 6th largest automobile maker on the globe. Through this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

In the 1980s and the early part of the 1990s, the Daewoo Group expanded into different other sectors comprising telecommunication products, computers, consumer electronics, buildings and musical instruments like for example the Daewoo Piano.