

Daewoo Forklift Parts

Daewoo Forklift Part - During March of the year 1967, the Daewoo Group was founded by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and after that went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became one of the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was prominent in expanding its worldwide market securing numerous joint projects internationally.

After the end of the Syngman Rhee government in the 1960s, Park Chung Hee's new government came aboard to support development and growth within the nation. This increased access to resources, financed industrialization, promoted exports, provided protection from competition to the chaebol in exchange for a company's political support. Firstly, the Korean government initiated 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 when the second 5 year plan was implemented. The business profited greatly from government-sponsored cheap loans based upon the probable income that were earned from exports. At first, the business 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 the year 1973 and the year 1981 was when the third and fourth 5 year plans happened for the Daewoo Business. In this era, the country's workers was in high demand. Korea's competitive edge started eroding as competition from other countries started to happen. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

Sooner or later, the government forced Daewoo into ship building Even if Kim was hesitant to enter the industry, Daewoo swiftly earned a reputation for manufacturing competitively priced ships and oil rigs.

All through the next decade, the Korean government became a lot more open-minded 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 much more assertive abroad, while supporting the free market trade. Daewoo effectively established various joint ventures along with American and European businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and different defense products under the S&T Daewoo Company.

Eventually, Daewoo started building civilian airplanes and helicopters that were priced much cheaper as opposed to those produced by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Remarkably, they became the 6th biggest automobile manufacturer on the globe. During this particular time, Daewoo was able to have great success with reversing faltering companies within Korea.

All through the 80s and 90s, Daewoo moved into different sectors including buildings, telecommunication products, computers, consumer electronics and musical instruments such as the Daewoo Piano.