

Daewoo Forklift Parts

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, started the Daewoo group during the month of March of nineteen sixty seven. He first graduated from the Kyonggi High School and then studied at Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became among 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 worldwide market securing numerous joint projects worldwide.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to encourage growth and development within the nation. This promoted exports, increased access to resources, financed industrialization, provided protection from competition to the chaebol in exchange for a company's political support. Initially, the Korean government instigated a series of 5 year plans under which the chaebol were needed to accomplish a series of specific basic objectives.

Daewoo became a major player once the second 5 year plan was applied. The business benefited significantly from government-sponsored cheap loans based upon the likely profits that were earned from exports. At first, the business concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's large workforce was the most important resource in this 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 countries competitive advantage started to dwindle because of increased competition from various nations. In response to this change, the government responded by concentrating its effort on electrical and mechanical engineering, military initiatives, shipbuilding, construction efforts and petrochemicals.

Eventually, Daewoo was forced into shipbuilding by the government. Though Kim was unwilling to enter the trade, Daewoo rapidly earned a reputation for manufacturing competitively priced oil rigs and ships.

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

In time, Daewoo started producing civilian helicopters and airplanes which were priced a lot cheaper than those built by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Impressively, they became the 6th largest automobile manufacturer on the globe. During this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

Through the 1980s and the early part of the 1900s, the Daewoo Group expanded into several other sectors including computers, consumer electronics, buildings, telecommunication products and musical instruments such as the Daewoo Piano.