

Daewoo Forklift Parts

Daewoo Forklift Part - In March of nineteen sixty seven, 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 then went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became amongst 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 international market securing numerous joint projects internationally.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to promote growth and development within the country. This increased access to resources, financed industrialization, promoted exports, 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 wherein the chaebol were required to achieve a series of certain basic aims.

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

Between the years of 1973 and 1981, when the third and fourth 5 year plans happened for Daewoo; Korea's workers was in high demand. The countries competitive advantage started to dwindle because of increased competition from different nations. In response to this change, the government responded by concentrating its effort on electrical and mechanical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

Ultimately, the government forced Daewoo into ship building Although Kim was unwilling to enter the trade, Daewoo swiftly earned a reputation for making reasonably priced oil rigs and ships.

Throughout the following decade, Korea's government became a lot more open-minded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and supported private, small businesses, they were able to force the chaebol to be much more assertive abroad, while encouraging the free market trade. Daewoo successfully started various joint ventures together with European and American businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and various defense products under the S&T Daewoo Business.

Eventually, Daewoo started producing civilian airplanes and helicopters that were priced a lot cheaper compared to those produced by its U.S. counterparts. The company expanded their efforts in the automotive trade. Impressively, they became the 6th biggest car manufacturer on the globe. All through this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

By the 1980s and the early 1900s, the Daewoo Group expanded from [forklift parts](#) into several other sectors comprising consumer electronics, buildings, telecommunication products, computers and musical instruments like for instance the Daewoo Piano.