

Daewoo Forklift Parts

Daewoo Forklift Part - Kim Woo-Jung, the son of the Provincial Governor of Daegu, started the Daewoo group in March of 1967. He first graduated from the Kyonggi High School and next went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became amongst the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was famous in expanding its global market securing many joint projects internationally.

In the 1960's, Park Chung Hee's government started to support the growth and development within 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. Initially, the Korean government instigated a series of 5 year plans under which the chaebol were required to accomplish a series of particular basic objectives.

Once the second 5 year plan was implemented, Daewoo became a major player. The company really profited from government-sponsored cheap loans which were based on probable proceeds earned from exports. At first, the company concentrated on textile and labor intensive clothing industries which provided high profit margins. South Korea's big staff was the most significant resource within this 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. Through this era, the country's workers were in high demand. Korea's competitive edge started eroding as competition from other countries began to happen. In response to this change, the government responded by concentrating its effort on electrical and mechanical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

Sooner or later, Daewoo was forced into shipbuilding by the government. Even though Kim was unwilling to enter the business, Daewoo quickly earned a reputation for producing competitively priced ships and oil rigs.

All through the following decade, Korea's government became much more liberal 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 a lot more assertive abroad, while supporting the free market trade. Daewoo successfully established various joint projects along with American and European businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and different defense products under the S&T Daewoo Company.

In the end, Daewoo began building civilian helicopters and airplanes which were priced much cheaper than those produced by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Remarkably, they became the 6th largest car maker in the world. Through this particular time, Daewoo was able to have great success with reversing faltering businesses in Korea.

Throughout the 1980s and the early part of the 1990s, the Daewoo Group expanded into several other sectors including consumer electronics, buildings, telecommunication products, computers and musical instruments like for instance the Daewoo Piano.