

Daewoo Forklift Parts

Daewoo Forklift Parts - In the month of March of the year 1967, the Daewoo Group was established by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and next went onto the Yonsei University in Seoul where he completed an Economics Degree. Daewoo became amongst the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was famous in expanding its global market securing numerous joint projects worldwide.

During the 1960's, the government of Park Chung Hee started to promote the growth and development within the country after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to increasing access to resources and financing industrialization to provide protection from competition from the chaebol in exchange for political support. Firstly, the Korean government initiated a series of 5 year plans wherein the chaebol were required to achieve a series of specific basic objectives.

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

Ultimately, the government forced Daewoo into ship building Even though Kim was hesitant to enter the industry, Daewoo quickly earned a reputation for manufacturing reasonably priced oil rigs and ships.

Over the next decade, the government of Korea brought much more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and supported private small companies. While encouraging free market trade, they were also able to force the chaebol to be more aggressive overseas. Daewoo successfully established various joint projects together with European and American companies. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and different defense products under the S&T Daewoo Business.

In time, Daewoo started building civilian helicopters and airplanes that were priced much cheaper as opposed to those produced by its counterparts in the U.S. The company expanded their efforts in the automotive trade. Impressively, they became the 6th biggest automobile maker in the world. All through this time, Daewoo was able to have great success with reversing faltering companies in Korea.

All through the 80s and 90s, Daewoo moved into other sectors consisting of consumer electronics, buildings, telecommunication products, computers and musical instruments like the Daewoo Piano.