

Daewoo Forklift Part

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, established the Daewoo group during the month of March of 1967. He first graduated from the Kyonggi High School and next studied at 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 well-known in expanding its worldwide market securing many joint projects worldwide.

After the end of the Syngman Rhee government during the 1960s, the new government of Park Chung Hee came aboard to promote 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. At first, the Korean government instigated a series of 5 year plans under which the chaebol were needed to accomplish a series of particular basic objectives.

Once the second 5 year plan was implemented, Daewoo became a major player. The business really benefited from government-sponsored cheap loans which were based on likely income earned from exports. Initially, the business focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's huge labor force was the most important resource in this plan.

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

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

Throughout the subsequent decade, the Korean government became more broadminded 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 more aggressive abroad, while supporting the free market trade. Daewoo successfully started many joint projects together with American and European businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and several defense products under the S&T Daewoo Company.

Eventually, Daewoo started building civilian helicopters and airplanes that were priced much less expensive as opposed to those built by its U.S. counterparts. The business expanded their efforts in the automotive industry. Impressively, they became the 6th largest car manufacturer in the world. During this particular time, Daewoo was able to have great success with reversing faltering businesses within Korea.

By the 1980s and the early part of the 1900s, the Daewoo Group expanded into various other sectors comprising telecommunication products, computers, consumer electronics, buildings and musical instruments like the Daewoo Piano.