

Daewoo Forklift Part

Daewoo Forklift Part - Kim Woo-Jung, the son of Daegu's Provincial Governor, started the Daewoo group in March of nineteen sixty seven. 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 in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was prominent in expanding its worldwide market securing numerous joint projects internationally.

In the 1960's, Park Chung Hee's government began to promote the development and growth within the country 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. Firstly, the Korean government instigated a series of 5 year plans wherein the chaebol were required to accomplish a series of certain basic aims.

Daewoo became a major player when the second 5 year plan was implemented. The business benefited greatly from cheap loans sponsored by the government based upon the potential proceeds which were earned from exports. Initially, the business concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's huge workforce was the most important resource within this plan.

The time period between the year 1973 and the year 1981 was when the third and fourth 5 year plans occurred for the Daewoo Company. During this era, the country's workforce was in high demand. Korea's competitive edge began eroding as competition from other countries started to occur. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

Eventually, the government forced Daewoo into ship building. Even though Kim was hesitant to enter the business, Daewoo quickly earned a reputation for making competitively priced ships and oil rigs.

During the subsequent decade, the Korean government became more broadminded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions 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 effectively established several joint projects along with European and American businesses. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and various defense products under the S&T Daewoo Company.

Eventually, Daewoo began making civilian helicopters and airplanes that were priced a lot cheaper as opposed to those built by its U.S. counterparts. The business expanded their efforts in the automotive industry. Remarkably, they became the 6th largest automobile maker in the world. All through this time, Daewoo was able to have great success with reversing faltering companies within Korea.

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