

Daewoo Forklift Parts

Daewoo Forklift Parts - Kim Woo-Jung, the son of the Provincial Governor of Daegu, started the Daewoo group during March of the year 1967. He first graduated from the Kyonggi High School and then studied at Yonsei University in Seoul where he completed a Degree in Economics. Daewoo became one of the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was prominent in expanding its global market securing several joint ventures globally.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to support growth and development within the nation. This financed industrialization, promoted exports, increased access to resources, provided protection from competition to the chaebol in exchange for a company's political support. Firstly, the Korean government instigated a series of 5 year plans wherein the chaebol were needed to accomplish a series of particular basic aims.

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

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

In time, Daewoo was forced by the government into shipbuilding. Even though Kim was reluctant to enter the industry, Daewoo swiftly earned a reputation for manufacturing competitively priced ships and oil rigs.

During the following decade, the Korean government became a lot 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 much more aggressive overseas, while encouraging the free market trade. Daewoo successfully started several joint projects together with American and European businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and various defense products under the S&T Daewoo Business.

Eventually, Daewoo began producing civilian helicopters and airplanes that were priced much less expensive compared to those built by its counterparts in the U.S. The company expanded their efforts in the automotive trade. Impressively, they became the 6th biggest car maker on the globe. All through this time, Daewoo was able to have great success with reversing faltering companies in Korea.

Throughout the 80s and 90s, Daewoo moved into other sectors including telecommunication products, computers, consumer electronics, buildings and musical instruments like the Daewoo Piano.