

## Daewoo Forklift Part

Daewoo Forklift Parts - In March of nineteen sixty seven, the Daewoo Group was established by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. 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 business was prominent in expanding its global market securing many joint ventures internationally.

During the 1960's, park Chung Hee's government began to promote the development and growth in 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. At first, the Korean government initiated a series of 5 year plans under which the chaebol were required to attain a series of specific basic objectives.

Daewoo became a major player as soon as the second 5 year plan was applied. The company benefited greatly from government-sponsored cheap loans based upon the potential profits that were earned from exports. Firstly, the business focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's big staff was the most significant resource within this particular 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 nations competitive advantage started to dwindle due to increased competition from different nations. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, construction efforts, petrochemicals, military initiatives and shipbuilding.

Eventually, Daewoo was forced into shipbuilding by the government. Even if Kim was unwilling to enter the business, Daewoo quickly earned a reputation for manufacturing reasonably priced oil rigs and ships.

Over the following decade, the Korean government brought more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and supported small private companies. While encouraging free market trade, they were also able to force the chaebol to be a lot more aggressive overseas. Daewoo effectively established numerous joint ventures along with European and American businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and various defense products under the S&T Daewoo Business.

Daewoo ultimately began constructing cheaper civilian airplanes and helicopters compared to counterparts in North America. After that the company expanded more of their efforts into the automotive trade. Remarkably, they became the 6th largest car maker on the globe. All through this time, Daewoo was able to have great success with reversing faltering companies in Korea.

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