

## Daewoo Forklift Parts

Daewoo Forklift Part - In March of nineteen sixty seven, 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 after that went onto the Yonsei University in Seoul where he completed a Degree in Economics. Daewoo became one of the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was prominent in expanding its global market securing numerous joint ventures worldwide.

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

Daewoo became a major player when the second 5 year plan was applied. The company benefited very much from cheap loans sponsored by the government based upon the potential income which were earned from exports. Initially, the business focused on labor intensive clothing industries and textile that provided high profit margins. South Korea's big labor force was the most significant resource within this plan.

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

In the end, Daewoo was forced into shipbuilding by the government. Although Kim was hesitant to enter the industry, Daewoo swiftly earned a reputation for manufacturing competitively priced ships and oil rigs.

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

In time, Daewoo began producing civilian airplanes and helicopters which were priced much less expensive as opposed to those built by its counterparts in the U.S. The company expanded their efforts in the automotive trade. Remarkably, they became the 6th largest car maker on the globe. During this particular time, Daewoo was able to have great success with reversing faltering companies within Korea.

All through the 1980s and the early part of the 1990s, the Daewoo Group expanded into several other sectors consisting of computers, consumer electronics, buildings, telecommunication products and musical instruments like for example the Daewoo Piano.