

Daewoo Forklift Attachment

Daewoo Forklift Attachments - During March of the year 1967, the Daewoo Group was started 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 among 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 worldwide.

In the 1960's, Park Chung Hee's government started to support the growth and development within the country after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to increasing access to resources and financing industrialization to provide protection from competition from the chaebol in exchange for political support. Firstly, the Korean government initiated a series of 5 year plans wherein the chaebol were required to accomplish a series of particular basic aims.

Daewoo became a major player when the second 5 year plan was applied. The business profited very much from government-sponsored cheap loans based upon the potential proceeds which were earned from exports. Initially, the business focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's huge staff was the most significant resource in this plan.

Between the years of 1973 and 1981, when the third and fourth 5 year plans happened for Daewoo; Korea's workers were in high demand. The nation's competitive advantage began to dwindle due to increased competition from other countries. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

Ultimately, Daewoo was forced into shipbuilding by the government. Although Kim was reluctant to enter the business, Daewoo quickly earned a reputation for producing competitively priced oil rigs and ships.

All through the following decade, the Korean government became much more liberal in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and supported small, private businesses, they were able to force the chaebol to be a lot more assertive abroad, while supporting the free market trade. Daewoo successfully started many joint ventures along with European and American businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and several defense products under the S&T Daewoo Company.

Daewoo eventually began making less expensive civilian airplanes and helicopters compared to counterparts in North America. Afterward the business expanded more of their efforts into the automotive industry. Remarkably, they became the 6th biggest car manufacturer in the world. All through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

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