

Daewoo Forklift Attachment

Daewoo Forklift Attachments - In the month of March of 1967, the Daewoo Group was founded by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and after that went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became among the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was prominent in expanding its global market securing several joint ventures internationally.

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

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

Between the years of 1973 and 1981, when the third and fourth 5 year plans happened for Daewoo; Korea's workforce was in high demand. The country's 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, military initiatives, shipbuilding, construction efforts and petrochemicals.

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

Over the following decade, the government of Korea brought a lot 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 assertive overseas. Daewoo effectively established various joint projects along with European and American businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and various defense products under the S&T Daewoo Company.

Daewoo ultimately began making affordable civilian airplanes and helicopters compared to counterparts in North America. Afterward the company expanded more of their efforts into the automotive industry. Remarkably, they became the 6th biggest car maker in the world. During this time, Daewoo was able to have great success with reversing faltering companies in Korea.

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