

Daewoo Forklift Attachments

Daewoo Forklift Attachments - During the month of March of 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 afterward studied at Yonsei University in Seoul where he completed an Economics Degree. Daewoo became amongst the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was well-known in expanding its global market securing numerous joint projects internationally.

During the 1960's, the government of Park Chung Hee started to encourage the growth and development within the nation 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 instigated a series of 5 year plans wherein the chaebol were needed to achieve a series of certain basic aims.

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

Between the years of 1973 and 1981, when the third and fourth 5 year plans happened for Daewoo; Korea's workers was in high demand. The nations competitive advantage started 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.

Sooner or later, the government forced Daewoo into ship building Even though Kim was unwilling to enter the industry, Daewoo swiftly earned a reputation for manufacturing reasonably priced ships and oil rigs.

All through the next decade, the Korean government became a lot more broadminded in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged private, small businesses, they were able to force the chaebol to be much more aggressive abroad, while encouraging the free market trade. Daewoo effectively started many joint projects 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 Business.

Daewoo finally started producing affordable civilian helicopters and airplanes compared to counterparts in North America. Then the company expanded more of their efforts into the automotive trade. Impressively, they became the 6th largest automobile maker on the globe. During this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

In the 80s and 90s, Daewoo moved into various sectors consisting of computers, consumer electronics, buildings, telecommunication products and musical instruments like the Daewoo Piano.