

Daewoo Forklift Attachments

Daewoo Forklift Attachment - During March of nineteen sixty seven, the Daewoo Group was founded by Kim Woo-Jung. He was the son of Daegu's Provincial Governor. He first graduated from the Kyonggi High School and then studied at Yonsei University in Seoul where he finished with a Degree in Economics. 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 numerous joint ventures internationally.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to encourage development and growth within the country. This increased access to resources, financed industrialization, promoted exports, 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 under which the chaebol were needed to achieve a series of certain basic objectives.

When the second 5 year plan was implemented, Daewoo became a major player. The business really profited from government-sponsored cheap loans which were based on likely income earned from exports. Initially, the business concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's huge labor force was the most important 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 countries competitive advantage started to dwindle because of increased competition from different nations. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

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

During the following decade, Korea's government became a lot more liberal 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 assertive abroad, while encouraging the free market trade. Daewoo effectively established various joint projects along with European and American companies. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and several defense products under the S&T Daewoo Business.

In time, Daewoo started building civilian helicopters and airplanes which were priced a lot less expensive as opposed to those produced by its counterparts in the U.S. The business expanded their efforts in the automotive industry. Impressively, they became the 6th biggest car manufacturer on the globe. During this time, Daewoo was able to have great success with reversing faltering companies within Korea.

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