

Daewoo Forklift Attachments

Daewoo Forklift Attachments - Kim Woo-Jung, the son of Daegu's Provincial Governor, established the Daewoo group during the month of March of nineteen sixty seven. 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 amongst the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was well-known in expanding its international market securing several joint projects globally.

After the end of the Syngman Rhee government during the 1960s, Park Chung Hee's new government came aboard to promote 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 instigated a series of 5 year plans wherein the chaebol were required to attain a series of particular basic objectives.

Once the second 5 year plan was applied, Daewoo became a major player. The company greatly benefited from cheap loans sponsored by the government which were based on possible income earned from exports. Firstly, the company focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's huge workforce was the most significant resource within this plan.

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

In the long run, Daewoo was forced by the government into shipbuilding. Even though Kim was reluctant to enter the trade, Daewoo rapidly earned a reputation for making reasonably priced ships and oil rigs.

Over the next decade, the Korean government brought 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 even able to force the chaebol to be much more assertive overseas. Daewoo successfully started numerous joint ventures together with European and American businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and various defense products under the S&T Daewoo Company.

Daewoo eventually began constructing less expensive civilian airplanes and helicopters compared to counterparts in North America. Afterward the business expanded more of their efforts into the automotive industry. Impressively, they became the 6th largest automobile maker on the globe. Through this time, Daewoo was able to have great success with reversing faltering businesses within Korea.

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