

Daewoo Forklift Attachment

Daewoo Forklift Attachments - Kim Woo-Jung, the son of the Provincial Governor of Daegu, started the Daewoo group during the month of March of the year 1967. He first graduated from the Kyonggi High School and afterward studied at Yonsei University in Seoul where he completed a Degree in Economics. Daewoo became amongst the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the company was famous in expanding its global market securing various joint projects globally.

During the 1960's, Park Chung Hee's government began to support the development and growth in the country after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to financing industrialization and increasing access to resources to provide protection from competition from the chaebol in exchange for political support. Initially, the Korean government instigated a series of 5 year plans under which the chaebol were needed to achieve a series of specific basic objectives.

As soon as the second 5 year plan was implemented, Daewoo became a major player. The business really profited from cheap loans sponsored by the government that were based on probable proceeds earned from exports. At first, the business focused on labor intensive clothing industries and textile that provided high profit margins. South Korea's big workforce 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 because of increased competition from other countries. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, petrochemicals, military initiatives, shipbuilding and construction efforts.

In the long run, Daewoo was forced into shipbuilding by the government. Even though Kim was hesitant to enter the business, Daewoo rapidly earned a reputation for producing competitively priced oil rigs and ships.

Throughout the subsequent decade, the Korean government became more broadminded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and encouraged private, small companies, they were able to force the chaebol to be a lot more aggressive overseas, while encouraging the free market trade. Daewoo effectively established various joint projects together with American and European businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and various defense products under the S&T Daewoo Company.

Daewoo eventually started producing affordable civilian helicopters and airplanes compared to North American counterparts. After that the business expanded more of their efforts into the automotive trade. Impressively, they became the 6th largest car maker in the world. During this particular 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 several other sectors including computers, consumer electronics, buildings, telecommunication products and musical instruments such as the Daewoo Piano.