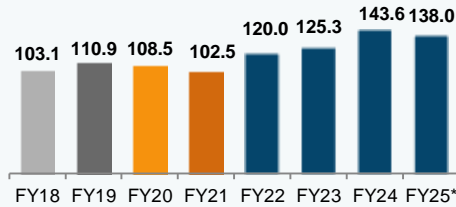


STEEL

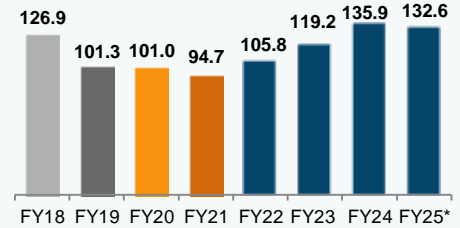


MARKET SIZE

Total Crude Steel Production (million tonnes)



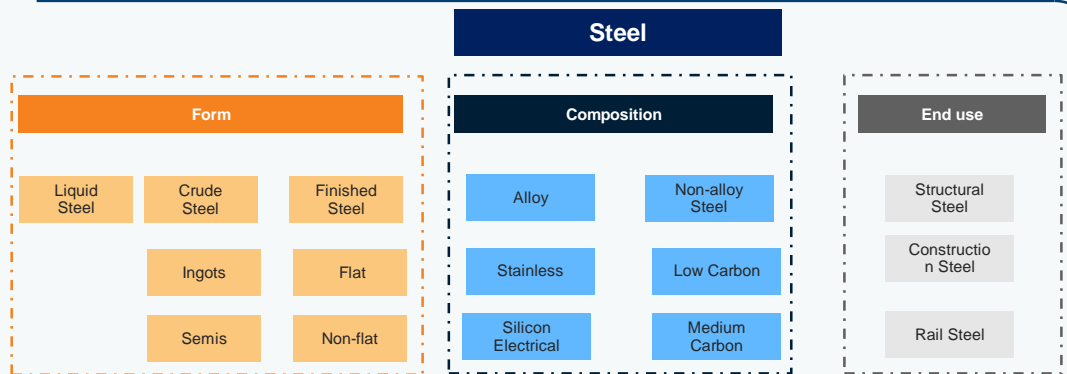
Consumption of finished steel (million tonnes)



Note: Until* February 2025

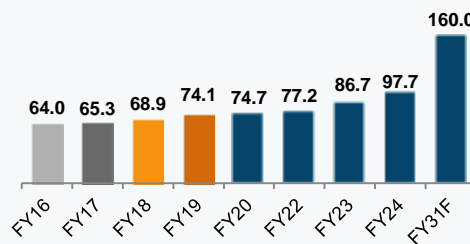


SECTOR COMPOSITION

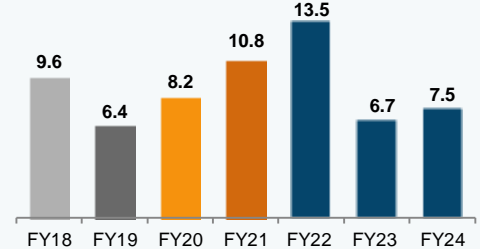


KEY TRENDS

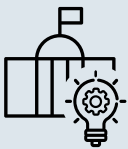
Per-capita Consumption of Steel (in Kgs)



Finished Steel Export (million tonnes)



Note: F - Forecasted



GOVERNMENT INITIATIVES



Steel Research and Technology Mission of India (SRTMI)



Production-Linked Incentive (PLI) Scheme



National Steel Policy 2017



ADVANTAGE INDIA

- Robust demand:** India's finished steel consumption stood at 119.17 MT in FY23, 138.5 MT in FY24 and 111.49 MT in FY25*. India's domestic steel demand is estimated to grow by 9-10% in FY25 as per ICRA.
- Competitive advantage:** India is the world's second-largest producer of crude steel, with an output of 132.57 MT of crude steel and finished steel production of 132.57 MT in FY25. Easy availability of low-cost manpower and presence of abundant iron ore reserves make India competitive in the global set up. India is home to fifth-highest reserves of iron ore in the world.
- Policy support:** In February 2024, the government has implemented various measures to promote self-reliance in the steel industry. Union Budget 2025-26 allocated Rs. 3,362 crore (US\$ 390.00 million) for the Ministry of Steel.
- Increasing investments:** JSW Group announced a Rs. 1,00,000 crore (US\$ 11.60 billion) investment to set up a 25 MT steel plant in Maharashtra's Gadchiroli district over seven to eight years. The project, expected to be the world's largest and most eco-friendly. PLI short-listed companies are expected to invest US\$ 1.2 billion (Rs. 10,000 crore) in specialty steel-making next year and nearly US\$ 1.9 billion (Rs. 16,000 crore) by FY24-end.