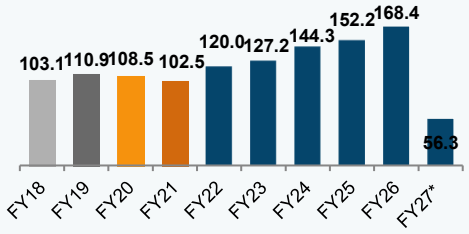
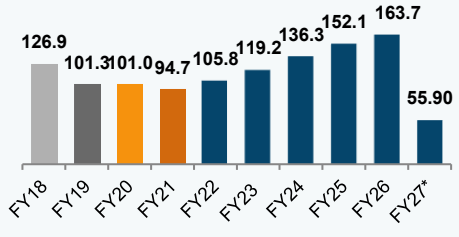
STEEL

MARKET SIZE

Total Crude Steel Production (million tonnes)

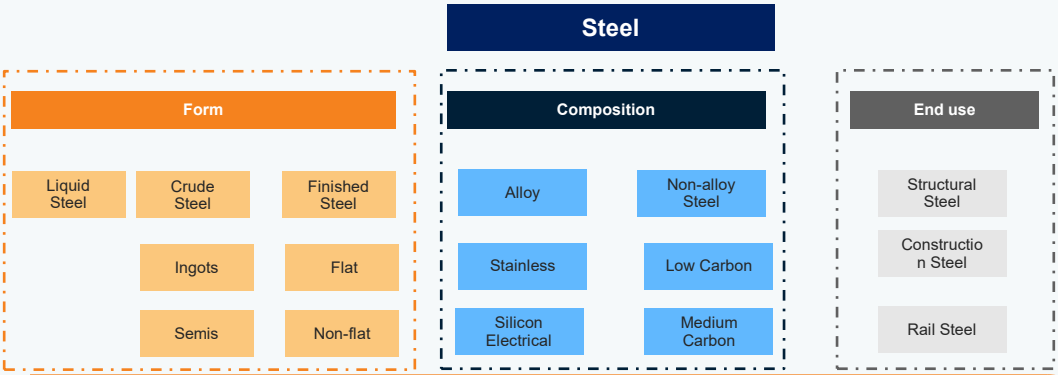


Consumption of finished steel (million tonnes)



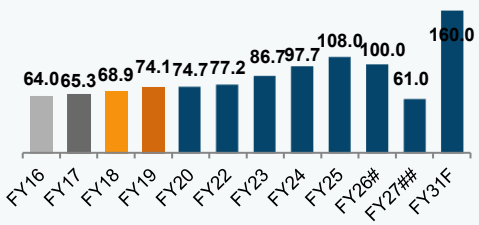
Note: *- April-July 2026

SECTOR COMPOSITION

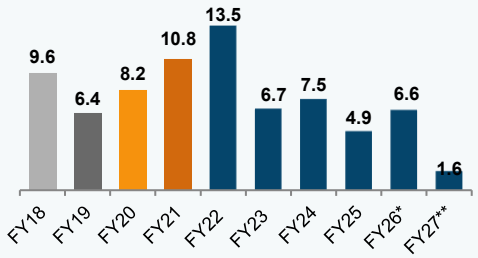


KEY TRENDS

Per-capita Consumption of Steel (in Kgs)



Finished Steel Export (million tonnes)



Note: F - Forecasted, * -Provisional, # Till August 2025, ##- April-May 2026, **-April-June2026

GOVERNMENT INITIATIVES

- **Steel Research and Technology Mission of India (SRTMI)**
- **Production-Linked Incentive (PLI) Scheme**
- **National Steel Policy 2017**

ADVANTAGE INDIA

- **Robust demand:** In FY26, finished steel production stood at 160.90 MT, While finished steel consumption reached 163.7 MT, reflecting a 7.6% increase in domestic consumption.
- **Competitive advantage:** On June 29, 2026, industry leaders highlighted capacity expansion, technological innovation and value-added applications as critical for India to emerge as a global stainless-steel manufacturing and innovation hub.
- **Policy support:** On June 19, 2026, India's steel industry sought government-led policy support, revised BIS building codes, skill development and life-cycle cost analysis to accelerate structural steel adoption, leveraging India's adequate steelmaking capacity and supporting urban infrastructure growth.
- **Increasing investments:** According to KPMG India, on May 8, 2026, India's steel sector crossed 200 MTPA capacity and is progressing towards the 300 MTPA target by 2030, with strong investment momentum driving large-scale expansion.

Copyright © 2026 IBEF. All rights reserved.