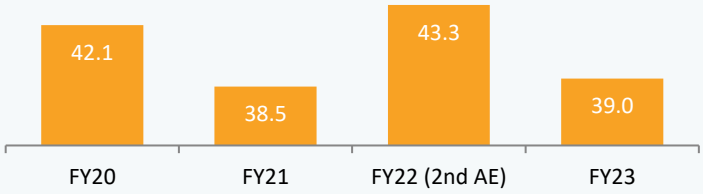
METALS AND MINING

MARKET SIZE

Trend Point: *GVA from mining and quarrying stood at US$ 38.96 billion in FY23, as per the provisional estimates.*

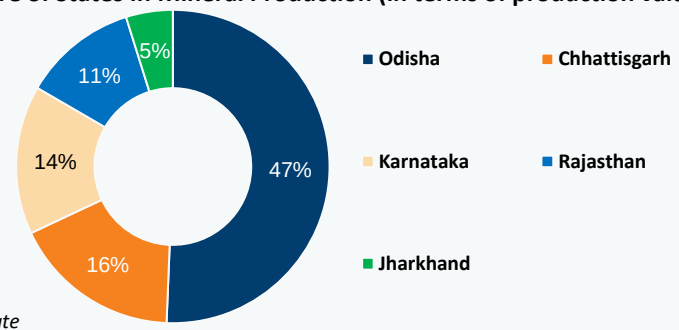
GVA from mining and quarrying (US$ billion)



Note: *PE- Provisional Estimate ; GVA - Gross Value Added*

SECTOR COMPOSITION

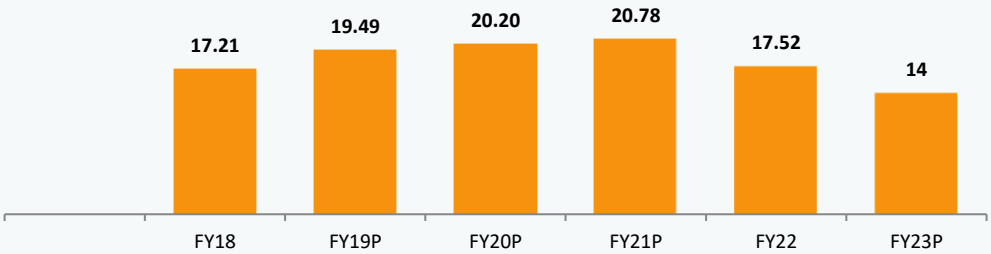
Share of States In Mineral Production (in terms of production value, FY22E)



Note: E- Estimate

KEY TRENDS

Mineral Production in India (in US$ billion)^



Note: ^Excluding atomic and fuel minerals, P- Provisional, E- Estimate

GOVERNMENT INITIATIVES

ADVANTAGE INDIA

- **Demand growth:** In 2023, the mineral's demand is likely to increase by 3%, driven by expanded electrification and overall economic growth in India. India has set the targets of achieving a total crude steel capacity of 300 million tonnes per annum (MTPA) and total crude steel demand/production of 255 MTPA by 2030-31.
- **Attractive opportunities**: Under PLI Scheme for Specialty Steel, 67 applications from 30 companies have been selected that will attract committed investment of Rs. 42,500 Crore (US$ 5.1 billion) with a downstream capacity addition of 26 million tonne and employment generation potential of 70,000.
- **Policy support**: Enactment of Mines and Minerals (Development and Regulation) Amendment Act, 2021 enabled captive mines owners (other than atomic minerals) to sell up to 50% of their annual mineral (including coal) production in the open market.
- **Competitive advantage**: India holds a fair advantage in cost of production and conversion costs in steel and alumina. As of FY22, the number of reporting mines in India were estimated at 1,319, of which reporting mines for metallic minerals were estimated at 545 and non-metallic minerals at 775.

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