**Total Crude Steel Production (million tonnes)**

- FY18: 103.1
- FY19: 110.9
- FY20: 108.5
- FY21: 102.5
- FY22 (till January): 98.4

**Consumption of finished steel (million tonnes)**

- FY18: 90.7
- FY19: 97.5
- FY20: 100.0
- FY21: 93.4
- FY22 (till January): 86.3

*FY22: From April 2021 to October 2021

**Per-capita Consumption of Steel (in kgs)**

- FY16: 64.0
- FY17: 65.3
- FY18: 66.9
- FY19: 74.1
- FY20: 74.7

**Finished Steel Export (million tonnes)**

- FY18: 9.6
- FY19: 6.4
- FY20: 8.2
- FY21: 10.8
- FY22 (Until January 2022): 12.2

**Key Trends**

- **Robust demand:** India’s finished steel consumption is anticipated to increase to 230 MT by 2030-31 from 86.3 MT in FY22 (till January).
- **Competitive advantage:** As of October 2021, India was the world’s second-largest producer of crude steel, with an output of 9.8 MT.
- **Policy support:** In October 2021, the government announced guidelines for the approved specialty steel production-linked incentive (PLI) scheme. Under the Union Budget 2022-23, the government allocated Rs. 47 crore (US$ 6.2 million) to the Ministry of Steel.
- **Increasing investments:** The industry is witnessing consolidation of players, which has led to investment by entities from other sectors. The ongoing consolidation also presents an opportunity to global players to enter the Indian market.

**Government Initiatives**

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

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**SECTOR COMPOSITION**

- **Form**
  - Liquid Steel
  - Crude Steel
  - Finished Steel
  - Ingots
  - Flat
  - Semis
  - Non-flat

- **Composition**
  - Alloy
  - Non-alloy Steel
  - Stainless
  - Low Carbon
  - Silicon Electrical
  - Medium Carbon

- **End use**
  - Structural Steel
  - Construction Steel
  - Rail Steel