

Profile of the Indian Iron and Steel Industry

- 2nd largest producer of sponge iron in the world (2016)
- 3rd largest producer of crude steel in the world (2016)
- 3rd largest consumer of finished steel in the world (2016)
- Constitutes around 2% of GDP
- A Net Exporter of Total Finished Steel (April-Feb 2016-17)
- Import duty on flat steel at 12.5%, long steel at 10% and semi finished at 10%.
- Export Duty is Nil for iron and steel
- Production of world-class steel of all major varieties/ grades
- Emergence as a key player in the global M&A market
- Strong economic foundation and reform-centric policy approach are key factors favoring growth of domestic steel industry
- Emergence as a major investment destination for global steel players like Posco, Arcelor Mittal, JFE Steel either in terms of Greenfield ventures or strategic tie-ups