
Indian Steel Industry Strategic Overview by Dr AS Firoz

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Modest production and consumption growth amidst falling steel prices have raised several major questions on the growth prospects of the Indian steel market and the production base. Is it a temporary blip or the first signs of a downturn in a country with such huge growth potential?

Several months have been spent collecting and processing the most difficult information on the Indian steel industry and try assessing the ground reality in order to be able to identify critical strategic issues in the context of the future of the industry and come out with some out of the box ideas. We believe this compact document will serve as the basic guideline for long term corporate plans, strategic investments and market development.

The study covers the conditions of the steel market in India today as the global economy shows the first signs of an imminent recovery in the more specific content of the macro economic developments in India. The report assesses the growth potential of the Indian steel industry from both the supply and the demand sides of the market, going into details for each product and each major player, the price trends for steel products in the domestic market and the current situation related to external trade and the government policy environment. It also analyses the potential recovery and the path it will take once the global economic order is back to stability. All of us better remained warned that the path to recovery may deviate significantly from the predicted line. Various possible situations have been analyzed.

Apart from analyzing the factors that would shape up the future of the steel and the related raw materials industries in India, the study analyses the factors that will shape the dynamics of the market in respect of all major steel products, such as wire rods, rebars, other bars and rods, (light, medium and heavy) sections, plates, hot rolled coils/sheets, cut to length plates, cold rolled sheets/coils, galvanized coils/sheets, electrical steel steels, tinplates and TFS and railway track materials.

The report includes a forecast of the market conditions for iron ore and coking coal globally as also in India and the emergent relative positioning of various steel industry segments in the context of the changes in the external conditions in respect of these products.

The study also analyses the supply side of the market in depth considering the progress of the steel projects, iron ore mining industry situation and the developments therein, the coal and gas situation and the scope for new technology choice for steel making in the country in the new conditions of the industry following the global economic turmoil in the immediate and the concerns over global warming and climate change related actions worldwide and in India.

What is happening to the large projects of POSCO, ArcelorMittal, TATA Steel, JSW Steel, JSPL, NMDC, Essar Steel, Ispat Industries, Bhushan Steel, Bhushan Power and Steel and all others of significance?

What is happening at the policy level? Will the Indian government bring in safeguard duties protect the domestic HR coils makers? Will it impose an export tax on iron ore fines?

This 70 page report is an excellent document to start with for strategic thinking on the Indian steel sector.

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