



Steel Mart 2015 - Indian Steel Industry Going Global & Sustainable

The steel industry in the country was urged to work in close cooperation with the government to make steel more affordable as well increase per capita consumption of the steel in the country. At present per capita steel consumption is quite low, 60 kg as against the world average of 216 kg.

Mr Tomar while inaugurating a two day Steel Mart Summit 2015 organised by CII said recently India has overtaken the US to become the world's third-largest steel producer, however, low per capita steel consumption indicates huge growth potential for Indian steel industry. India has fixed a target of 300 MT production capacity by 2025. The steel industry should work out action plan and strategies to achieve this target.

He said Indian steel industry is already in expansion mode. The older steel plants are being modernised and expanded. New



greenfield plants are also coming with state-of-the-art technologies. The government and industry already have agreed to work together in research and development. An initiative called a Steel Research Technology Mission for India has been launched, through which R&D in the sector will be promoted. We need research work in areas where we don't have the technology including value added

products for which we are dependent on imports. Mr Shreekant Somany, Chairman, CII, Northern Region while speaking on the occasion said Growth and development of Indian Steel Industry depends to a large extent on an enabling policy environment

both at the centre and at the state level. For steel demand generation more government and private push is needed in infrastructure, ports, civil aviation, urban infrastructure and storage, ports and improvement in overall business scenario.

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