

Steelworld

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Editorial Desk

Dear Readers, The Indian economy seems to be back on track and moving up. The thrust on infrastructure and housing will surely give a big boost to the demand of steel. Even transport and automobile sector consume a lot of metals and add to their demand substantially. India is fortunate to have both raw materials as well as a growing market and thus is ideally positioned for the growth of steel and metals sector. Many western world companies providing technology and equipments to this growing sector are eyeing on India not only for growth but even for the survival. Indian steel sector can certainly take advantage of this situation and modernise our industry so that they become more competitive in the global marketplace.

The recession of 2008-09 was more felt in developed world and still regions like EU, Middle East, US, Japan are struggling to come out of it. If one studies the economy development curve for these regions, it is easily seen that they have already passed the fast growth period and the economies were tending to flatten even before the recession started in the last quarter of 2008. Thus in my opinion, the revival of demand in these regions is possible only to a certain extent. They may not achieve the growth rates which they enjoyed a decade ago. Also, presently many of these developed world regions are witnessing a negative growth rate and it will certainly take a longer time for them to enter the positive side.

The situation in India is quite different. She was just entering the fast growth phase when the recession hit. So, even though this process was delayed by about 18 months, India is certain to achieve remarkable GDP growth in coming years and thus Indian economy would surely offer tremendous opportunities to businesses related to infrastructure and energy. No wonder all the major steel business houses have embarked upon big expansion plans to cater to this expected additional demand. All this sounds perfectly logical and I am quite optimistic about it becoming a reality. The only question in my mind is that are we going too fast on expansion race? If the demand lags behind capacity creation, then the price curve will go down and it will finally affect the bottomline of the organisation. A firm, steady and even a slow progress is always advisable !!!

D. A. Chandekar