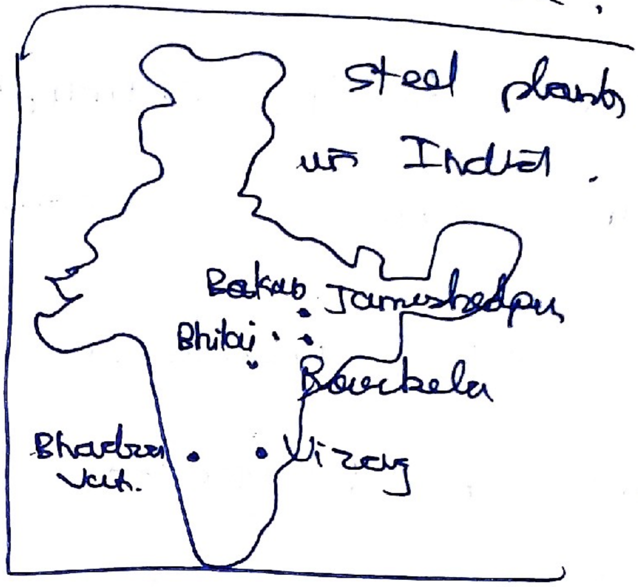
The government thrust on infra. has lifted steel industry's prospect in 2023. Explain.

India is the second-largest producer of steel with an output of 10 million tonnes with Government aiding the industry the prospects are bright for years to come.



Indian's steel Industry

India's National steel policy aims to increase the steel production from 154 million tonnes to 300 million tonnes by 2030.

India has also been exporting steel. Largely steel industries in India is supported by government.

Infrastructure push

The ambitious projects such as the Gati shakti master plan can create the huge demand for steel for infrastructure creation. The 100% electrification plan for Railways by 2030 has huge demand for steel.

The vehicle scrappage policy can cater to the demand of green steel by in order to reduce weight and evidence.

Other measures such as the mission Purvodya for integrated development of steel hubs in the eastern India can supply the steel demand.

The measures coupled with steel scrap policy ensures circular economy in the steel sector

Future

The inclusion of steel in the Remission of duties and taxes in exported products and PLI scheme can boost steel demand and consumption.

(7:17)