

# List of Profitable Business Ideas in Production of Iron and Steel Products.

## Description:

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***Steel and Steel Products, Iron and Steel, Ferrous Metals Products, Alloy Steel, Cold Rolling, Foundry, Hot Rolling, Pelletizing, Rolling, Rolling Mill, Stainless Steel, Steel Mill, Tinplate, Carbon Steel, Forge Products, Mild Steels.***

The steel ministry has set an ambitious target of taking the country's steel output to 300 MT by 2030-31 from 100 MT, at present, and is taking various measures to boost the sector. The Indian steel industry has entered into a new development stage, post de-regulation, riding high on the resurgent economy and rising demand for steel.

Rapid rise in production has resulted in India becoming the 3rd largest producer of crude steel in 2015 as well as in 2016. The country was the largest producer of sponge iron or DRI in the world during the period 2003-2015 and emerged as the 2nd largest global producer of DRI in 2016 (after Iran). India is also the 3rd largest finished steel consumer in the world and maintained this status in 2016.

Steel is crucial to the development of any modern economy and is considered to be the backbone of human civilization. The level of per capita consumption of steel is treated as an important index of the level of socio-economic development and living standards of the people in any country.

Steel is a product of a large and technologically complex industry having strong forward and backward linkages and all major industrial economies have been largely shaped by the strength of their steel industries.

India's economic growth is dependent on the growth of the Indian steel Industry. Steel continues to have a stronghold in traditional sectors such as construction, Housing and Roads, special steels are increasingly being used in engineering industries such as power generation, petrochemicals and fertilizers. India occupies a central position on the global steel map, with state-of-the-art steel mills, acquisition of global scale capacities by players, continuous modernization and up gradation of older plants, improving energy efficiency and backward integration with global raw material sources.

**For more details download PDF file.**

**Keywords:** Steel Industry in India, Steel Making Process, Production Process of Steel, Steel Production, Steel Products, Manufacturing of Steel, Steel Manufacture, How is Steel Produced? Steel Manufacturing Process, Steel and Iron Production, Steel Manufacturing Industry, Manufacturing of Steel Products, Profitable Iron & Steel Business Ideas, Starting an Iron and Steel Business, Starting a Steel Business, Mild Steel Rolled Products, Production of Ductile Iron Fittings, Sponge Iron Plant, Sponge Iron Plant

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