

Metalworld

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Editorial Desk

Dear Readers,

Global metals industry continues to remain under stress but it seems that the stress is gradually reducing.

For the last few years, most of us believed that the future of western world countries (or developed world countries) is not so bright as compared with countries in Asian region. It was argued that the economic curve for the developed countries has already been plateaued and there is not much possibility of further economic growth. The regions like EU, US also manifested similar situation with mostly stagnated or falling economies. But now it seems the situation is taking a turn. The US economy seems to be doing better for the last few months and today the industry sentiment is quite positive. Of course, nobody is very sure about what policies the new president Mr. Donald Trump will adopt but it is believed that he will be industry friendly. Similarly, EU is also showing signs of marginal recovery and the industry sentiment is bit positive than the last year. This in my opinion is a big change in that region. Industry analysts expect EU's economy to improve marginally in 2017 and 2018.

In last few months, many countries have imposed anti dumping duties on cheap imports, especially from China. This has surely helped the domestic industry to consolidate its position. India's position remains strong amongst this turbulent time. The economy seems to be on track. The auto industry has been performing better than the last year and most of the segments like passenger cars, utility vehicles, scooters have been showing impressive growth rates. This will surely give a boost to castings demand. Also, if the western world's economy improves in coming years, exports may also increase. Further, many auto components, which were earlier made of steel, are now being made of other materials including aluminium. This is expected to reduce the vehicle weight and improve fuel efficiency. With added emphasis on infrastructure, making of smart cities and projects like metros, non-ferrous metals will definitely see better days in coming years.

Yes, there is a temporary setback to the demand side due to demonetisation of currency notes but experts feel that this should get over by the year end and things will be more or less normal.

D. A. Chandekar