

# Metalworld

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## HEAD OFFICE

1, Alpha, M. G. Road, Vile Parle (E),

Mumbai - 400 057. India

Tel. : 91-22-2619 2376,2617 1575, 2617 1866

Fax : 91-22-2616 2817

Email : **Marketing** : marketing@metalworld.co.in

**Editorial** : editorial@metalworld.co.in

**Website** : www.metalworld.co.in



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Editor - D. A. Chandekar



## Editorial Desk

Dear Readers,

**M**etals industry is the backbone of any economy and their co-relation is quite direct and linear. This means that the fortune of metals sector depends on the general condition of the economy and is also a measure of health of any economy.

When we say that western world economy has slowed down, naturally its metals appetite has reduced resulting in lower metals consumption as well as production. In Asian region, the infrastructure building is the main agenda which requires huge quantities of metals. This serves as a very big trigger for the regional economy.

If we look at the famous economic curve, India is at the starting point of the steep section of the curve whereas China is towards the end of this section. This means that countries like China have surpassed their best growth period and very soon their growth will be plateaued. On the other hand countries like India are about to enter or just entered the fast growth period of the economy. The next one or two decades are expected to witness a fast economic growth in India and as mentioned earlier, it has a direct co-relation with the iron & steel sector.

We all know that last 2/3 years were quite challenging for Indian mills. Rise in input costs, stagnated demand, shrinking exports and cheap imports had really destroyed the bottomline of many metal companies. Now the raw material situation has gradually improved, mega infra projects have started moving ahead and the metals demand seems to have started increasing. All this has helped the industry to stabilize and expect an upward transition in next few months.

Of course, this does not mean that the Indian industry is free from problems. Domestic demand stagnation, reducing export opportunities and cheap imports are still shadowing the industry. A lot of technological upgradation is required in many small and medium scale units. If Indian products have to stand in the global marketplace, they have to be of excellent quality. The concept of quality also has to be upgraded. I know many metallurgical units operating without a qualified metallurgist!

**D. A. Chandekar**