

Metalworld

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Editorial Desk

Dear Readers,

Yes, the metals industry in India is under a stress. Domestic demand is not picking up, there is a shortage of vital raw materials as well as technical manpower, exports are drying, new projects are either halted or lagging behind the schedule, and what not !

This is not overnight development. All this started long back. We have seen how projects in the eastern part of the country have suffered because of the policy paralysis of state and the centre. Implementation of environmental norms was stretched bit too far and it adversely affected the pace of industrialization and economic growth. The whole mining community was penalized because of the wrong deeds of the few. This resulted in acute shortage of ore and drastically depressed the capacity utilization levels of the mills. Gradual increase in the interest rates negatively influenced the auto sale as well as housing sector. Mega infrastructure projects suffered due to slow decision making of the bureaucracy. In my opinion, all these factors contributed to the slow growth of metals demand in the country. Today, many metals processing units are operating far below their installed capacity and are fighting hard to survive.

I do agree that globally, the situation is quite grave and many countries are witnessing a shrinkage of economy. I also agree that India can not remain isolated from the global economic trends and will have some impact of the recession. But the points mentioned above are well within the control of the government & the administration and could be corrected. I have no doubt in my mind that in today's world situation, a country like India has tremendous opportunities to flourish its economy and the lives of its citizens. Also, given a modest per capita metals consumption, availability of raw materials and the markets, the metals industry in this country has a vast potential to grow. As per the economy experts, India is in the right place at the right time to climb almost vertically on the economy curve. Unfortunately the ground situation is exactly contrary to this theory and makes one think otherwise.

Are we on the right track ? Are we still in the race of being economic super power or we have already lost it ? I think the coming months are very crucial for the Indian economy as well as for the metals industry and hopefully we will get the answers to these questions very soon !!!

D. A. Chandekar

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01