



D. A. Chandekar
Editor

Dear Readers,

Last few years have been extremely turbulent for the world, politically and also economically. Though the US economy seems to be doing better, Eurozone is still under the stress. Economies of many European countries continue to suffer from demand stagnation and are unable to find a smooth transit path for Brexit. The Middle East is being politically divided again and again and many countries are undergoing the trauma of fights and wars. In such a fluid situation, the manufacturing base is naturally shifting towards Asia and specifically to China and India.

Contrary to the rest of the world trends, Indian economy is seen to be doing fairly well in this period. Keeping the growth rate around 7.5 % for so many years is a rare phenomenon and certainly creditable. There are many contributors to this growth. Development of private entrepreneurship post economic liberalization, access to foreign capital and overseas markets, opening up of Indian

markets for overseas companies. All this not only expanded the manufacturing base but also induced the competition resulting in enhancement of quality.

As we all know, metallurgy is mother of all industries. One can not imagine any industry without the use of metals and alloys. India has been fortunate to have vast reserves of iron ore, bauxite and other minerals useful for the production of various metals and their alloys. Further, India has a very rich heritage of metallurgical knowledge and expertise as mentioned in our ancient books. Iron pillar of Delhi, Indian Zinc extraction process, Indian wootz steel used globally for making swords, refining of gold and silver, are some of the glaring examples of the metallurgical advancements in ancient India. In today's economic model, the production of steel, aluminium, copper, zinc along with other metals and alloys provide a solid foundation to all the industry verticals.

Today the growth of metallurgical industry, especially the foundries, is driven by the growth of auto industry. Around 50 to 60 % of the castings are used in auto sector. Fortunately the auto sector is doing fairly well in the last few years and this has surely given a boost to Indian foundries. Many are operating more than single shift and planning for expansion. Indian exports of castings are also increasing but in today's situation, are somewhat restricted as many of the developed world economies are themselves in trouble. The domestic demand for castings is ever increasing. Along with the auto sector, the other sectors like power, aerospace, defense, are increasingly using the castings, making foundry business more viable and thus more profitable.

Though all this is true, foundries too are facing few challenges. The most important being technological upgradation. If one has to produce castings of world standard, the latest technologies, machinery, processes and also the best shop floor practices have to be employed. Majority of the Indian foundries have to go a long way to achieve this! ■

Write your comments : <https://metalworldblog.wordpress.com/>