IRON AND STEEL EXPORT PERFORMANCE IN INDIA

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ABSTRACT

Iron and steel sector is the backbone of an economy. It is one of the primary vehicles of economic development of a country. The per capita production and consumption of steel is the index of the depth of a country's economic infrastructure. Increase in the use of iron and steel leads to infrastructural development and rapid industrialization of the country. History of iron and steel is the history of our civilization. Indian steel industries are classified into three categories such as major producers, main producers and secondary producers. dian steel industries are classified into three categories such as major producers, main producers and secondary producers. Main objective of the study is to find out the export performance of live animal products of India during the period of 2005-2019. The study makes use of statistical techniques such as Percentage analysis, Growth analysis, Standard Deviation, CAGR and CV in analyzing the data for finding the result.

Keywords: Iron and steel, Production, Export and India

INTRODUCTION

India was the world's second-largest steel producer with production standing at 106.5 MT in 2018. The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. The Iron and Steel Industry has been traditionally considered as one of the most important industrial sectors, which has a large share in India's GDP and the overall development. Though the Indian Iron and Steel Industry is nearly a

century old, it is still in the transformation phase, especially due to the competition offered by globalization. Today, not only the Iron and Steel Industry, but also other industries (which were in existence for over a century), are caught up in a situation where they have to change themselves significantly as well as rapidly with respect to various processes integral to them. Consequently, the steel sector has been a major contributor to India's manufacturing output. India's steel production capacity has expanded to 137.975 million tones in FY19. India surpassed Japan to become the world's second largest steel producer in 2019, with crude steel production of 111.2 million tones. The Indian steel industry is very modern with state-of-the-art steel mills. It has always strived for continuous modernization and up-gradation of older plants and higher energy efficiency levels. Iron and steel sector is the backbone of an economy. It is one of the primary vehicles of economic development of a country. The per capita production and consumption of steel is the index of the depth of a country's economic infrastructure. 1 Increase in the use of iron and steel leads to infrastructural development and rapid industrialization of the country. According to Pandit Jawaharlal Nehru, "Steel is a symbol of strength of the economy and a portent of the glory of India of the future". Iron and steel are basic requirements for all types of construction and manufacturing activities. It is used as a basic material of manufacturing all types of machinery, electrical and metal products, transport equipment, agricultural equipment, capital goods, house building etc. So all industries have to depend on iron and steel. If we want to trace the story of steel, we are to traverse the history of our civilization. The course of our present civilization comes across the landmark gained in the process of development of iron and steel. In fact, in the Indian scene, the history of iron and steel is the history of our civilization. Indian steel industries are classified into three categories such as major producers, main producers and secondary producers.

STATEMENT OF THE PROBLEM

India is a leading exporter of many products. Export and import in India develops day by day. In this case export of Iron and steel products plays an important role in the development of economy of our country. There is the problem of Iron and steel industry requires large capital investment which a developing country like India cannot afford. Iron and steel industry is called the basic industry due to following reasons: All industries whether heavy, medium or light depend on it for the machinery. Thus, it provides base to the other industries. Steel is required for manufacturing variety of engineering, construction and defense goods. The steel industry has been facing the following problems. They are

Raw materials problems, Infrastructure needs to be developed, Impact of global recession on production, steel prices and employment, Low per capita consumption of steel.

OBJECTIVES OF THE STUDY

The research aims at enriching the knowledge understanding role of export performance of handicrafts. The following are the objective of the study.

- To find out the export performance of Iron and steel products of India.
- To know about the different types of Iron and steel products and its value of exports to different countries.
- To analyze the direction of trade of Iron and steel from India.

SCOPE OF THE STUDY

The scope of this project is involved the export performance of Iron and steel products in Indian. The export performance of Indian Iron and steel products is affected by the high competition. This study also gives growth rate and trend percentage of the Animal products for the fourth coming years in year wise and also country wise. The study gives information about the size of the Iron and steel export network. The study provides suggestions to the organization to improve their functions.

RESEARCH METHODOLOGY

Sample Design

The study is made for the purpose of an in depth analysis of various indicators and its effect on export performance of Indian marine industry. The major fifteen products are selected by using convenient sampling method.

METHOD OF DATA COLLECTION

The present study based on secondary data. The secondary data were collected from Cereals statistics and other web based sources.

- Secondary Data

Secondary Data

The secondary data is collected to supplement the primary data. The annual reports of sample units, Publications of live Animal Economic Survey of India, Publications of Ministry of Commerce and Animal, Bulletins Working and Occasional Papers of EXIM Bank, Occasional Papers and Statistics on Indian Economy of RBI, Periodicals and Journals of Foreign Trade of Animal produce, Publications of IIFT etc., were used as important sources of secondary data for the study.

TOOLS AND TECHNIQUES

- Percentage Analysis
- Trend Analysis
- Growth Rate
- Standard Deviation
- CAGR
- CV

LIMITATIONS OF THE STUDY

- The analysis is made only by considering 15 Iron and steel and 10 major countries.
- Time constraint is one of the limitation

REVIEW OF LITERATURE

Lenmox (1999) carried on a study on 949 UK listed companies for a period of 7 years ranging from 1987 to 1994 and applied discriminant analysis in his study to identify the most important determinants of bankruptcy. His study demonstrated that the industry sector, company size and the economic cycle have important effects on the likelihood of corporate failure, which is expected to increase when the company in question is unprofitable, is highly leveraged and it has liquidity problems.

OECD Steel Committee published in 2005 Iron and Steel Industry 2005, with ―Organization for Economic Co-operation and Development‖ publication. In this This annual publication provides statistical tables showing steel production, consumption and trade data, as well as other indicators of activity such as employment levels, annual investment expenditures by sector and by country, export

prices, domestic prices and indices for certain iron and steel products for OECD countries and other countries participating in the OECD Steel Committee as observers.

Sivakumar (2012) estimated the growth of Indian steel industry over a period of 1997-1998 to 2006-2007. The paper also focused on sales efficiency (PAT) and observed a declining trend for the steel industries considered for the study

Joyashree Roy, Moumita Roy and Kaustav Banerjee5 , writes in 2008 working paper series on ―Steel Sector in India: A Profile of the small producers‖, in Global Change Programme Jadavpur University Kolkata – 700032, West Bengal, which indicates the present scenario and future growth of the Indian steel industry, also indicated domestic production, consumption and export-import till 2008 and gives the factor affecting on the production and consumption in India.

Keshwara, R. V.6 , 2009, he has submitted his doctoral research work, ―A Study of Financial Performance of Aluminum Industry in India, in Saurashtra University, Rajkot. The study indicates the analysis of financial performance of aluminum industry in India, which are mainly engaged in production of Aluminum Products, This study is aimed at exploring the financial performance of aluminum industry in India.

Chavan, S.B.7 , in 1983 found that during the sixth plan large and basic industries created employment to only half a million unemployed whereas Small Scale Industries provided nine million jobs both part time and full time. It was suggested that to bring industrialization in no-industry districts and backward area, Government should announce incentives so that regional imbalances could be overcome.

Joseph Hincks and Pavlova8 in 2012 writes an article on ―India rising: Can India‘s steel industry deliver on years of promise?‖ a report by global business reports for steel times international. Indicates, India has seen crude steel production increase by 47Mt or 174% since the start of the 21st century an average annual increase in output of 14.5%. It now ranks as the fourth largest producer in the world. Much of this growth has come from the private sector which now accounts for three-quarters of total production. This Special Report compiled in India by Global Business Reports reveals through interviews with key industrial players how this remarkable growth has been achieved. Additional articles review India‘s passion for small and large scale DRI plants, its vast ore reserves but troubled development of these and how a 105 year old steel site has moved into modern times.

Sanjay Sengupta9 , in 2010, writes an article on ―Higher Construction activity boost Steel Consumption‖, published in steel world on January, which indicates how Construction Sector builds the basic framework of the economy and how construction industry has one of the strongest linkages with other sectors of the economy and has a strong multiplier effect on steel industry of India. By sector, global steel recovery rates for recycling are estimated at 85% for construction, 85% for automotive, 90% for machinery and 50% for electrical and domestic appliances. This leads to a global weighted average of more than 83% and other consumption and use of steel.

Markus Hyvonen and Sean Langcake11, march, 2012, write an article on ―Indian Steel Industry‖, in Steel Industry Bulletin, Quarter, indicates Indian steel production has grown strongly in recent decades and India is now the world‘s fourth largest steel producer. Nevertheless, India‘s consumption of steel relative to the size of its economy is very low by international standards. As the economy develops further, steel consumption is likely to increase.

EXPORT OF IRON OR STEEL PRODUCTS FROM INDIA

(Values Rs in Lakhs)

Year	Articles Of Iron Or Steel	Sheet Piling Of Iron Or Steel, Whether Or Not Drilled	Sheet Piling	Angles,Shapes And Sections	Rly And Trmy Othr Matrl For Fi	Othr Rly/Tramway Track Cnstrctn Matrls	Tubes, Pipes And Hollow Profiles, Of Cast Iron
2005	1,037,976.05	2,615.14	321.95	2,293.19	1,829.34	888.06	19,025.86
2006	1,246,138.10	5,180.68	754.19	4,426.49	1,672.51	744.21	27,604.10
2007	1,538,416.48	7,506.47	561.74	6,944.74	2,418.15	1,141.03	33,373.00
2008	2,096,793.83	8,623.93	127.09	8,496.84	4,467.22	2,306.11	35,246.92
2009	2,649,594.56	8,006.88	801.42	7,205.46	5,329.95	2,815.83	45,781.97
2010	1,936,354.12	5,683.68	306.56	5,377.12	4,300.04	1,774.45	38,514.30
2011	2,996,296.60	3,814.94	547.46	3,267.47	26,541.66	3,297.85	54,368.75
2012	3,398,774.79	5,398.51	661.21	4,737.30	30,783.75	4,426.32	89,733.87
2013	4,047,761.94	2,920.28	226.41	2,693.87	15,476.53	5,838.00	116,082.56
2014	4,125,650.86	4,183.90	924.3	3,259.60	18,247.80	5,270.32	103,531.82
2015	4,644,505.96	3,733.17	1,445.43	2,287.74	26,378.36	10,793.18	81,247.12
2016	4,029,977.17	4,571.78	1,230.27	3,341.51	16,794.78	6,337.22	83,033.93
2017	3,966,669.97	4,185.86	860.98	3,324.88	69,108.36	4,478.73	59,595.64
2018	4,379,574.04	4,734.79	1,159.57	3,575.22	48,539.13	5,548.09	81,761.90
2019	5,098,296.95	6,014.47	1,538.71	4,475.76	30,779.17	818.06	118,821.68
AVERAGE	**3146185.428**	**5144.965333**	**764.486**	**4380.479333**	**20177.78333**	**4377.594667**	**65848.228**
CAGR	**-0.773616523**	**-0.540367134**	**-0.767767565**	**-0.464283489**	**-0.928258846**	**-0.895681104**	**-0.819080505**
SD	**1318572.264**	**1781.531377**	**436.9276912**	**1881.308786**	**19371.47836**	**3064.784016**	**32811.87772**
CV	**41.91018916**	**34.6266935**	**57.1531318**	**42.94755534**	**96.00399625**	**70.01068507**	**49.82955307**

(Source:Exim data bank

EXPORT OF IRON OR STEEL PRODUCTS FROM INDIA

(Values Rs in Lakhs)

Year	Tubes, Pipes And Hollow Profiles, Seamless, Of Iron	Othr Tube/Pipe Or Holo Profile Of Circulr Cross-Section Of Iron/Non-Alloy Steel	Othr Seamless Tubes/Pipes And Holow Porfiles	Othr tubesandpipes, Havng circlr crs sctn,the extrnl diametr of whch excds	Line Pipe Used For Oil Or Gas Pipelines Longitudinally Submerged Arc Welded Having External Diameter	Other, longitudinally welded :	Othr Line Pipe Used For Oil/Gas Pipelines Having External Diameter >406.4m	Other Tubes, Pipes And Hollow Profiles
2005	41,518.63	225.32	3,249.71	121,958.97	94,713.50	10,280.99	9,541.28	77,572.21
2006	76,036.83	2,991.50	7,891.81	222,347.09	185,793.75	5,987.77	8,238.97	67,270.80
2007	119,237.40	4,351.50	9,605.79	290,377.55	126,774.81	10,577.01	147,802.20	85,820.26
2008	248,779.33	3,491.86	20,073.19	520,034.81	505,184.65	3,616.38	5,296.08	89,919.34
2009	211,117.93	3,845.07	23,339.11	760,717.77	722,475.40	1,289.68	7,775.98	155,281.67
2010	140,296.02	12,506.22	19,103.07	467,210.45	449,667.94	953.79	15,561.08	109,999.36
2011	194,997.03	3,895.63	25,199.85	1,092,643.15	958,203.80	126.28	132,448.71	137,158.07
2012	297,526.89	6,585.30	59,118.90	528,494.14	497,679.18	2,269.04	25,019.74	176,158.46
2013	292,474.79	7,540.82	52,230.45	688,821.89	591,270.67	297.86	91,144.44	199,164.62
2014	271,258.34	8,722.12	33,545.42	414,216.61	344,759.36	362.44	65,631.02	241,403.01
2015	327,451.30	17,105.38	34,496.11	448,152.41	393,092.35	624.6	51,649.70	310,367.02
2016	163,949.27	13,006.06	24,702.51	347,597.60	302,807.24	2,714.84	39,687.90	239,534.91
2017	169,249.85	5,568.57	24,792.05	399,287.32	356,831.32	329.1	41,410.87	290,882.28
2018	185,402.08	9,263.90	8,567.59	375,054.09	355,743.35	14,908.68	3,309.58	359,323.99
2019	247,743.00	15,464.91	8,770.95	277,358.06	247,223.95	23,800.36	4,726.37	404,536.85
AVERAGE	**199135.9127**	**7637.610667**	**23645.76733**	**463618.1273**	**408814.7513**	**5209.254667**	**43282.928**	**196292.8567**
CAGR	**-0.811218754**	**-0.98068526**	**-0.604137126**	**-0.535525981**	**-0.591586658**	**-0.543169965**	**0.926372762**	**-0.785925533**
SD	**83327.93327**	**4968.094362**	**16123.22744**	**240510.2257**	**227959.4775**	**6886.895958**	**47062.45966**	**107938.2885**
CV	**41.84475424**	**65.04775614**	**68.18652664**	**51.87679505**	**55.76106948**	**132.2050159**	**108.7321534**	**54.98839353**

(Source:Exim data bank)

INTERPRETATIONS

The total exports of Articles Of Iron Or Steel product which ranges from Rs. 1,037,976.05 lakhs and Rs. 5,098,296.95 lakhs during the period of 2005 to 2019. Among ten years the average export among the period of study is Rs. 3146185.428 lakhs. The overall compound annual growth rate of Articles Of Iron Or Steel export stood at -0.773616523.Growth of Sheet Piling Of Iron Or Steel, Whether Or Not Drilled product which ranges from Rs. 2,615.14 lakhs and Rs. 6,014.47 lakhs. Among ten years the average export among the period of study is Rs. 5144.965333 lakhs. The overall compound annual growth rate of Sheet Piling Of Iron Or Steel, Whether Or Not Drilled export stood -0.540367134.Growth of Sheet Piling product which ranges from Rs. 321.95 lakhs and Rs. 1,538.71 lakhs. Among ten years the average export among the period of study is Rs. 764.486 lakhs. The overall compound annual growth rate of Sheet Piling export stood at -0.767767565.Growth of Angles,Shapes And Sections product which ranges from Rs. 2,293.19 lakhs and Rs. 4,475.76 lakhs. Among ten years the average export among the period of study is Rs. 4380.479333 lakhs. The overall compound annual growth rate of Angles,Shapes And Sections export stood at -0.464283489.

The total exports of Rly And Trmy Othr Matrl For Fi product which ranges from Rs. 1,829.34 lakhs and Rs. 30,779.17 lakhs during the period of 2005 to 2019. Among ten years the average export among the period of study is Rs. 20177.78333 lakhs. The overall compound annual growth rate of Rly And Trmy Othr Matrl For Fi export stood at -0.928258846.Growth of Othr Rly/Tramway Track Cnstrctn Matrls product which ranges from Rs. 888.06 lakhs and Rs. 818.06 lakhs. Among ten years the average export among the period of study is Rs. 4377.594667 lakhs. The overall compound annual growth rate of Othr Rly/Tramway Track Cnstrctn Matrls export stood at -0.895681104.Growth of Tubes, Pipes And Hollow Profiles, Of Cast Iron product which ranges from Rs. 19,025.86 lakhs and Rs. 118,821.68 lakhs. Among ten years the average export among the period of study is Rs. 65848.228 lakhs. The overall compound annual growth rate of Tubes, Pipes And Hollow Profiles, Of Cast Iron export stood at -0.819080505.Growth of Tubes, Pipes And Hollow Profiles, Seamless, Of Iron product which ranges from Rs. 41,518.63 lakhs and Rs. 247,743.00 lakhs. Among ten years the average export among the period of study is Rs. 199135.9127 lakhs. The overall compound annual growth rate of Tubes, Pipes And Hollow Profiles, Seamless, Of Iron export stood at -0.811218754.

The total exports of Othr Tube/Pipe Or Holo Profile Of Circulr Cross-Section Of Iron/Non-Alloy Steel product which ranges from Rs. 225.32 lakhs and Rs. 15,464.91 lakhs during the period of 2005 to 2019. Among ten years the average export among the period of study is Rs. -0.98068526 lakhs. The overall compound annual growth rate of Othr Tube/Pipe Or Holo Profile Of Circulr Cross-Section Of Iron/Non-Alloy Steel export stood at -0.98068526.Growth of Othr Seamless Tubes/Pipes And Holow Porfiles product which ranges from Rs. 3,249.71 lakhs and Rs. 8,770.95 lakhs. Among ten years the average export among the period of study is Rs. 23645.76733 lakhs. The overall compound annual growth rate of Othr Seamless Tubes/Pipes And Holow Porfiles export stood at -0.604137126.Growth of Othr tubesandpipes,Havng circlr crs sctn,the extrnl diametr of whch excds product which ranges from Rs. 121,958.97 lakhs and Rs. 277,358.06 lakhs. Among ten years the average export among the period of study is Rs. 463618.1273 lakhs. The overall compound annual growth rate of Othr tubesandpipes,Havng circlr crs sctn,the extrnl diametr of whch excds export stood at -0.535525981.

The total exports of Line Pipe Used For Oil Or Gas Pipelines Longitudinally Submerged Arc Welded Having External Diameter product which ranges from Rs. 94,713.50 lakhs and Rs. 247,223.95 lakhs during the period of 2005 to 2019. Among ten years the average export among the period of study is Rs. 408814.7513 lakhs. The overall compound annual growth rate of Line Pipe Used For Oil Or Gas Pipelines Longitudinally Submerged Arc Welded Having External Diameter export stood at -0.591586658.Growth of Other, longitudinally welded product which ranges from Rs. 10,280.99 lakhs and Rs. 23,800.36 lakhs. Among ten years the average export among the period of study is Rs. 5209.254667 lakhs. The overall compound annual growth rate of Other, longitudinally welded export stood at -0.543169965.Growth of Othr Line Pipe Used For Oil/Gas Pipelines Having External Diameter >406.4m product which ranges from Rs. 9,541.28 lakhs and Rs. 4,726.37 lakhs. Among ten years the average export among the period of study is Rs. 43282.928 lakhs. The overall compound annual growth rate of Othr Line Pipe Used For Oil/Gas Pipelines Having External Diameter >406.4m export stood at 0.926372762.Growth of Other Tubes, Pipes And Hollow Profiles product which ranges from Rs. 77,572.21 lakhs and Rs. 404,536.85 lakhs. Among ten years the average export among the period of study is Rs. 196292.8567 lakhs. The overall compound annual growth rate of Other Tubes, Pipes And Hollow Profiles export stood at -0.785925533.

FINDINGS

- Exports of Articles Of Iron Or Steel which ranges from 1,037,976.05 lakhs and 5,098,296.95 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 3,146,185.43 lakhs, The Standard deviation of and articles of Articles Of Iron Or Steel is 1318572.264 The overall compound annual growth rate for fifteen years is in negative value of -0.773616523.
- Exports of Sheet Piling Of Iron Or Steel, Whether Or Not Drilled, Punched Or Made From Assembled Elements; Welded Angles, S which ranges from 2,615.14 lakhs and 6,014.47 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 5,144.97 lakhs, . The Standard deviation of and articles of Sheet Piling Of Iron Or Steel, Whether Or Not Drilled, Punched Or Made From Assembled Elements; Welded Angles, S is 1781.531377.The overall compound annual growth rate for fifteen years is in negative value of -0.540367134.
- Exports of Sheet Piling which ranges from 321.95 lakhs and 1,538.71 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 764.49 lakhs, The Standard deviation of and articles of Sheet Piling is 436.9276912 The overall compound annual growth rate for fifteen years is in negative value of -0.767767565.
- Exports of Angles,Shapes And Sections which ranges from 2,293.19 lakhs and 4,475.76 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 4,380.48 lakhs, The Standard deviation of and articles of Angles,Shapes And Sections is 1881.308786 The overall compound annual growth rate for fifteen years is in negative value of -0.464283489.
- Exports of Rly And Trmy Track Constrctn Matrl Of Iron Or Stl,E.G.Rals,Rack Rals Etc Swtch Blads Sleeprs,Ties And Othr Matrl For Fi which ranges 1,829.34 lakhs and 30,779.17 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 20,177.78 lakhs, . The Standard deviation of and articles of Rly And Trmy Track Constrctn Matrl Of Iron Or Stl,E.G.Rals,Rack Rals Etc Swtch Blads Sleeprs,Ties And Othr Matrl For Fi is 19371.47836 The overall compound annual growth rate for fifteen years is in negative value of -0.928258846.
- Exports of Othr Rly/Tramway Track Cnstrctn Matrls which ranges from 888.06 lakhs and 888.06 lakhs during the period of 2005 - 2019. Among fifteen years the average export among

the period of study 3769.830667 lakhs,The Standard deviation of and articles of Othr Rly/Tramway Track Cnstrctn Matrls is 3064.784016 The overall compound annual growth rate for fifteen years is in negative value of -0.895681104

- Exports of Tubes, Pipes And Hollow Profiles, Of Cast Iron which ranges from 19,025.86 lakhs and 118,821.68 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 65848.228lakhs, The Standard deviation of and articles of Tubes, Pipes And Hollow Profiles, Of Cast Iron is 32811.87772 The overall compound annual growth rate for fifteen years is in negative value of -0.819080505.
- Exports of Tubes, Pipes And Hollow Profiles, Seamless, Of Iron (Other Than Cast Iron) Or Steel which ranges from 41,518.63 lakhs and 247,743.00 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 199,135.91 lakhs,The Standard deviation of and articles of Tubes, Pipes And Hollow Profiles, Seamless, Of Iron (Other Than Cast Iron) Or Steel is 83327.93327 The overall compound annual growth rate for fifteen years is in negative value of --0.811218754
- Exports of othr tube/pipe or holo profile of circulr cross-section of iron/non-alloy steel, cold-drawn or cold rolled which ranges from 225.32 lakhs and 15,464.91 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 7,637.61 lakhs, The Standard deviation of and articles of othr tube/pipe or holo profile of circulr cross-section of iron/non-alloy steel, cold-drawn or cold rolled is 4968.094362 The overall compound annual growth rate for fifteen years is in negative value of -0.98068526
- Exports of Othr Seamless Tubes/Pipes And Holow Porfiles which ranges from 3,249.71 lakhs and 8,770.95 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 23,645.77lakhs, The Standard deviation of and articles of Othr Seamless Tubes/Pipes And Holow Porfiles is 16123.22744 The overall compound annual growth rate for fifteen years is in negative value -0.604137126.
- Exports of othr tubesandpipes,(e.g.welded,riveted etc) havng circlr crs sctn,the extrnl diametr of whch excds 406.4mm, of iron/stl which ranges from 121,958.97 lakhs and 277,358.06 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 463,618.13 lakhs, The Standard deviation of and articles of othr tubesandpipes,(e.g.welded,riveted etc) havng circlr crs sctn,the extrnl diametr of whch excds

406.4mm, of iron/stl is 240510.2257 The overall compound annual growth rate for fifteen years is in negative value of -0.535525981.

- Exports of Live Articles of iron or steel which ranges from 2,809.94 lakhs and 29,808.78lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 15,338.55 lakhs, The Standard deviation of and articles of Live Articles of iron or steel is 17653.71 The overall compound annual growth rate for fifteen years is in negative value of -0.89
- Exports of Other, Longitudinally Welded which ranges from 10,280.99 lakhs and 23,800.36 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 5,209.25 lakhs, The Standard deviation of and articles of Other, Longitudinally Welded is 6886.895958 The overall compound annual growth rate for fifteen years is in negative value of -0.543169965.
- Exports of othr line pipe used for oil/gas pipelines having external diameter >406.4mm which ranges from 9,541.28 lakhs and 4,726.37lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 43,282.93 lakhs, The Standard deviation of and articles of othr line pipe used for oil/gas pipelines having external diameter >406.4mm is 47062.45966 The overall compound annual growth rate for fifteen years is in negative value of 0.926372762.
- Exports of other tubes, pipes and hollow profiles (for example, open seam or welded, riveted or similarly closed), of iron or ste which ranges from 77,572.21 lakhs and 404,536.85 lakhs during the period of 2005 - 2019. Among fifteen years the average export among the period of study 196,292.86 lakhs, The Standard deviation of and articles of other tubes, pipes and hollow profiles (for example, open seam or welded, riveted or similarly closed), of iron or ste is 107938.2885 The overall compound annual growth rate for fifteen years is in negative value -0.785925533.

SUGGESTIONS

- This post explains export process of Iron and Steel , government rules to export Iron and Steel , different precautions to be taken care to export Iron and Steel , export documentation to export Iron and Steel .

- Government of India's focus on infrastructure and restarting road projects is aiding the boost in demand for steel. Also, further likely acceleration in rural economy and infrastructure is expected to lead to growth in demand for steel.
- Odisha is the largest producer of steel in India. It has capacity of 18 million tonnes per year of steel production. The steel plants at Rourkela, Jharsuguda, Kalinganagar and Dhenkanal produced more than 12 million tonne per year. Odisha supplies iron ores to the steel plants at Jamshedpur and Bokaro in Jharkhand
- Rourkela Steel Plant (RSP), in Rourkela, Odisha is the first integrated steel plant in the public sector in India. It was set up with West Germany collaboration with an installed capacity of 1 million tonnes in the 1960s.
- The Government of India raised import duty on most steel items twice, each time by 2.5 per cent and imposed measures including anti-dumping and safeguard duties on iron and steel items.

CONCLUSIONS

iron and steel is crucial to the event of any fashionable economy and is taken into account the backbone of human civilization. At present, developing countries lead the expansion in world steel demand. India is presently the world's third largest producer of crude steel and is anticipated to become the largest producer of crude steel within the world before long. The country is additionally the third largest client of finished iron and steel. Although the threat of Steel imports had arisen, Indian steel companies have invested heavily in modernizing and expanding their existing units and environment friendly operational plants to create a world - class, cost - efficient, environmentally friendly and socially responsible industry. In addition to emphasizing the competitiveness, the Indian steel industry is fully geared towards improving the exports of steel to other developed countries for the purpose of gaining profits. In this role, the Government initiated National Steel Policy 2017, which set out the broad road map for supporting long term economic growth for both the demand and supply sectors of the Indian steel industry by 2030 – 31. It is true, that steel like many other sectors, grows in a cyclic order. After the starting of economic liberalisation process, steel industry has grown with positive & higher growth rate. India hopes to double its production volume by 2010, and by 2020, total production will go up to over 150 million tonnes as per government projection. If this happens, it can safely be said that it is just the beginning of good times for the Indian Steel Industry. The per

capita steel consumption in this country is less than 32 kg while it is more than 300 kg in advanced nations. So we have a long way to go before we reach the international levels. The steel, are now well aware of the nuances of globalisation and in the process they have garnered knowledge to stay afloat in the competition.