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Steel fundamentals ('000 tonnes)

	2020	2021	2022	2023	2024	2025
World Scenario						
Production	1,884	1,962	1,890	1,892	1,884	N/A
Consumption	1,790	1,844	1,783	1,763	1,742	N/A

Source: World Steel Association ; data downloaded on 13th Aug 2025.

	2020-21	2021-22	2022-23	2023-24	2024-25*	2025-26
Indian Scenario						
Production	96,200	1,13,600	1,23,200	1,38,830	1,07,192	N/A
Consumption	94,890	1,05,750	1,19,890	1,36,250	1,11,493	N/A
Imports	1,494	1,558	1,587	3,906	7,424	N/A
Exports	2,679	4,294	3,914	4,187	3,600	N/A

Source : Ministry of Mines, Ministry of Commerce & Industry HS 73; data downloaded on 13th Aug 2025.

	2020	2021	2022	2023	2024	2025*
Major Producers						
China	996	1,060	1,030	1,020	1,010	980
India	111	100	118	125	150	160
Japan	99	83	96	89	84	60
USA	88	73	86	81	80	82
Russia	72	72	76	72	71	65

Source: USGS Mineral Commodity Summaries; data downloaded on 19th June 2026.
**Estimated.*

Major Importing and Exporting Countries

	2020	2021	2022	2023	2024	2025
Major Importers (USD million)						
USA	36,079	48,000	61,175	53,265	52,653	44,203
Germany	22,044	28,750	31,993	29,558	27,441	29,455
France	10,908	14,876	15,175	14,377	13,644	
United Kingdom	8,763	10,543	11,494	10,840	11,430	11,457
India	3,537	4,832	4,868	5,027	5,041	
Total	2,68,053	3,35,846	3,62,772	2,91,026	3,10,484	2,61,469
Major Exporters (USD million)						
China	71,017	92,706	1,10,313	97,180	99,859	91,814
Germany	28,198	33,807	34,488	36,167	35,152	36,064
USA	16,001	19,247	22,007	22,723	23,003	21,823
Italy	16,599	21,471	22,826	22,567	21,417	21,825
India	6,251	8,361	9,898	9,743	9,930	
Total	2,84,624	3,57,992	3,92,281	3,33,510	3,50,455	2,19,768

Source: UN Comtrade Database (HS code 73); data downloaded on 13rd June 2026.



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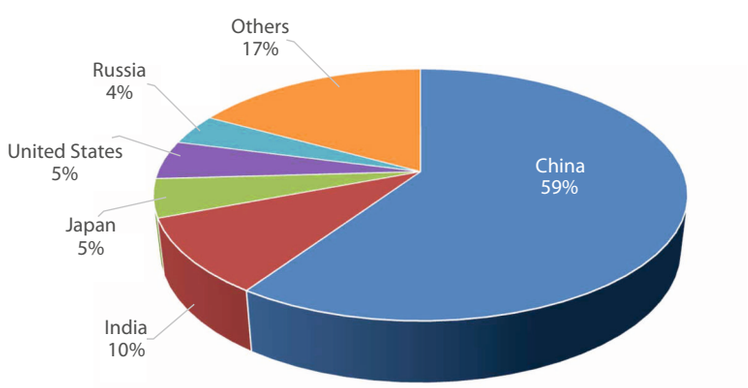
Major Import Sources and Export Destinations for India (Value in Rs. Crore) (Tilll 24 its In Lakh)

2020-21		2021-22		2022-23		2023-24		2024-25		2025-26	
Country	Value	Country	Value	Country	Value	Country	Value	Country	Value	Country	Value
Imports Sources (HS Code 73)											
China P Rp	9,75,954	China P Rp	12,40,804	China P Rp	15,04,209	China P Rp	16,50,141	Korea Rp	21,897	China P Rp	22,162
Korea Rp	2,06,625	Korea Rp	3,03,906	Korea Rp	2,78,041	Japan	3,37,613	China P Rp	20,087	Japan	3,817
Japan	1,90,903	Japan	2,47,815	Germany	2,49,584	Korea Rp	2,77,514	Japan	16,460	USA	3,203
Germany	1,70,170	Germany	2,15,765	Japan	2,37,677	Germany	2,54,776	Indonesia	16,443	Germany	3,131
Vietnam Soc Rep	1,48,275	Vietnam Soc Rep	1,80,140	USA	2,19,600	USA	2,35,272	USA	7,095	Korea Rp	2,947
Total	27,94,579	Total	35,10,715	Total	38,48,828	Total	42,33,203	Total	1,03,344	Total	50,805
Exports Destinations (HS Code 73)											
USA	11,29,500	USA	10,98,200	USA	19,93,500	USA	24,80,810	Italy	9,054	USA	26,630
U Arab Emts	2,98,892	Germany	2,39,232	Germany	3,45,528	Germany	3,81,146	Nepal	6,609	U Arab Emts	7,355
Germany	2,67,490	U Arab Emts	2,35,463	UK	3,16,636	UAE	3,76,487	U Arab Emts	5,960	Germany	4,513
Canada	2,65,133	Canada	2,05,826	UAE	3,10,866	UK	2,74,266	USA	4,984	Saudi Arab	3,839
UK	2,11,194	UK	2,02,412	Netherland	2,23,315	Canada	2,50,621	UK	4,451	UK	2,930
Total	49,84,309	Total	48,76,134	Total	65,93,363	Total	78,81,360	Total	46,859	Total	91,955

Source: Export-Import Data Bank, Ministry of Commerce, GoI; data downloaded on 25th June 2026.

Steel Production 2025





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