

India Stainless Steel Market, By Grade (200 Series, 300 Series, 400 Series, Duplex Series and Others), By Product (Flat, Long), By Application (Consumer Goods, Building and Construction, Automotive and Transportation, Heavy Industry), By Region, Competition, Forecast & Opportunities, FY2026

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Abstracts

India Stainless Steel Market stood at USD9.67 billion in FY2020 and is forecast to grow at a CAGR of over 6.87% by 2026, owing to properties like corrosion resistance, tensile strength, and durability of stainless steel. Rising demand for stainless steel from consumer goods, construction and transportation industry is likely to drive market growth. The properties of stainless steel like high toughness, ductility and low maintenance have resulted in the increased utilization of the product in consumer goods such as cookware, showpieces, and stoves, which in turn is anticipated to push product demand over the coming years.

Stainless Steel Market in India can be segmented based on the grade, product, application and region. Based on grade, the market can be segmented into 200 series, 300 series, 400 series, duplex, and others. 200 series grade leads the market owing to its increasing demand from consumer goods. 200 series grade is cost-effective as it comes at a reasonable price in comparison to other grades because in this grade nickel is replaced by nitrogen and manganese. The yield strength of 200 series is about 50% higher than that of 300 series. Moreover, increasing demand for stainless steel from various end-use industries, such as chemical, oil and gas, plumbing, energy and construction is predicted to drive the demand for stainless steel during the forecast period.

Some of the players in the Stainless Steel Market of India include Jindal Stainless Limited, Jindal Stainless (Hisar) Limited, Viraj Profiles Limited, Shah Alloys Limited, Shyam Ferro Alloys Limited, Steel Authority of India Limited, Tata Steel Limited, Ambica Steels Limited, Visa Steel Limited, Laxcon Steels Limited and others. The companies operating in the market are focusing on expansion and mergers & collaborations to increase their share in the market.

Years considered for this report:

Historical Years: FY2016-FY2019

Base Year: FY2020

Estimated Year: FY2021

Forecast Period: FY2022-FY2026

Objective of the Study:

To analyze and forecast India Stainless Steel Market size, in terms of value.

To forecast India Stainless Steel Market based on grade, product, application and regional distribution.

To identify drivers and challenges for India Stainless Steel Market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc. in India Stainless Steel Market.

To conduct the pricing analysis for India Stainless Steel Market.

To identify and analyze the profile of leading players operating in the India Stainless Steel Market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of stainless steel manufacturers across India. Subsequently, TechSci Research conducted primary research surveys

with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major manufacturers across the globe.

TechSci Research calculated India Stainless Steel Market size using a top down approach, where data for various applications across various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated them by analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Stainless steel manufacturers and other stakeholders

Stainless steel end user industries

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to Stainless Steel Market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers and end users. The study would also help them in identifying which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth of the market.

Report Scope:

In this report, India Stainless Steel Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Grade

200 Series

300 Series

400 Series

Duplex

Others

Market, By Product

Flat

Long

Market, By Application

Consumer goods

Building and Construction

Automotive and Transportation

Heavy Industry

Others

Market, By Region:

North

West

South

East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India Stainless Steel Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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