Ministry of Steel

Indian Steel Sector Maintains Growth Momentum in April 2026; Prices Recover Across Categories

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India's steel sector sustained its growth trajectory in April 2026, recording year-on-year gains across key production and consumption parameters. The month continued to reflect healthy domestic demand momentum and stable industrial activity across infrastructure and manufacturing.

Production and Demand Trend

Crude steel production in April 2026 stood at 14.09 million tonnes, up 5.8% year-on-year (YoY) over April 2025 (13.31 million tonnes). Hot metal production grew 5.4% YoY, while pig iron output (0.69 million tonnes) posted a decline of 6% YoY. Finished steel production reached 13.05 million tonnes, up 3.4% YoY. Finished steel consumption in April 2026 was 12.99 million tonnes, registering growth of 8.1% YoY reflecting continued buoyancy in construction, infrastructure, and manufacturing end-use segments.

Trade Dynamics

On the trade front, imports stood at 0.68 million tonnes and exports at 0.47 million tonnes, making India a marginal net importer during the month. Compared to April 2025 imports of 0.52 million tonnes and exports of 0.38 million tonnes, a growth of 30.8% and 24.9% was registered in imports & exports respectively in April 2026.

Capacity Expansion and Investment Momentum

India's total steel capacity stood at approximately 220 MTPA in FY 2025–26, on track toward the National Steel Policy target of 300 MTPA by 2030. Major players including SAIL, Tata Steel, JSW Steel, JSPL, and AMNS continued investments in capacity expansion, with Tata Steel recently commissioning a ₹3,200 crore scrap-based EAF green steel plant (0.75 MTPA) at Ludhiana — the first of its kind in Punjab.

Green Steel initiatives

Under the Ministry of Steel's Green Steel Initiative, NISST continued its role as the nodal agency for measurement, reporting, verification, and certification of green steel. As on 31st March 2026, NISST had issued green steel certificates to 90 producers across 15 states, spanning products including TMT Bars, HR/CR Coils, Wire Rods, and Pipes, with a majority of certified products achieving the highest 5-star rating — reflecting strong uptake of the initiative across secondary and mid-size steel producers.

Steel Price Scenario

Domestic steel prices extended their recovery in April 2026 across all major product categories. TMT/Rebar prices rose ~2.6% month-on-month, also registering a 3% year-on-year gain — marking the first positive YoY reading after several months of softness. Flat steel prices saw sharper gains, with HR Coil up ~6.3% and GP Sheet up ~7.3% month-on-month, reflecting improved demand.

Raw Material Prices

Raw material prices showed a mixed but broadly firming trend in April 2026. Domestic iron ore prices strengthened notably, with NMDC lump and fines prices rising ~10–11% month-on-month, reflecting improved steel sector demand. Global seaborne iron ore remained largely stable. International coking coal costs edged up further month-on-month, sustaining elevated input cost pressures for integrated BF-BOF producers heading into Q1 FY 2026–27. International scrap prices were broadly flat, offering relative stability for the electric route steelmakers.

Outlook

The Indian steel industry is well-positioned to sustain its growth trajectory supported by continued infrastructure investment and expanding manufacturing activity. Navigating energy security, raw material cost volatility, and global trade developments will remain key priorities for the sector in the year ahead.

Source: - Provisional JPC data for April 2026.

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