

Mining in India Market 2017 Share, Trend, Segmentation And Forecast To 2022

Mining in India -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2022

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Description

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Sector performance

- India's mining sector has been a consistent performer in the past few years. Since 2013-14, India's mining sector has exhibited strong growth fundamentals. After IIP growth of -0.6% in 2013-14, the sector remarkably recovered to a growth of 5.3% in 2016-17. During the period April-June in 2017-18, the growth has been registered at 1.2%.
- The government has played its role well, by keeping a focused approach towards the mining industry. The government aims to increase the sector's current contribution by one percentage point (from the current level of ~2.5% towards GDP) in the next two-three years.

Policy push

- One of the major highlights of the sector has been a host of policy measures that have been introduced to aid its growth. In fact, the new policy landscape is believed to have played an important role in the sector's performance being witnessed since 2014-15.
- The most important change to the policy framework has been the introduction of National Mineral Exploration Policy 2016. Other notable developments include MMDR (Amendment) Act, 2016, initiatives to introduce commercial mining in coal, Coal Bridge Linkage Policy, actionable plan for abandoned mines, etc.
- Other areas of focus have been transparency in operations, checking illegal mining, mine safety, star rating of mines, etc.

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Robust project pipeline

- According to India Infrastructure Research, the pipeline of mining sector is comprised of 143 key projects entailing an investment of at least Rs 1.22 trillion (cost of 15 projects is not available). About 55% of this investment pertains to greenfield projects, while the remaining 45% will be invested in brownfield projects.
- These projects pertain to minerals such as coal, lignite, iron ore, copper, lead and zinc, sand as well as limestone. Upon completion, these are likely to augment the production capacity by over 740 million tonnes per annum (mtpa) (capacity of four projects is not available).

Key issues and challenges

- Currently, the sector is marked by prevalence of opencast mining, low equipment utilisation levels, shortage of skilled manpower, huge untapped potential for exploration, increasing stripping ratio, etc.

- Most of these areas are being worked upon by the industry. For instance, technology adoption is gaining traction, albeit slowly. The scope and the opportunities for MDO services are also widening.
- The sector is fraught with a number of challenges. These include regulatory issues, poor supporting infrastructure, environmental issues, financial concerns, land acquisition and rehabilitation and resettlement issues, global factors, MDO concerns, paucity of data, etc.
- However, the scenario is expected to improve with the passage of key policy initiatives taken in the recent times.

Outlook and opportunities

- Long awaited policy changes and a robust project pipeline bodes well for the sector in the times to come. Government's target to enhance the sector's contribution to the country's GDP further strengthens the future growth.
- The user industries such as automobiles, cement, steel, construction, manufacturing, and infrastructure sectors too have a promising outlook thereby guaranteeing a ready market for the mined output.
- Given this, players in associated segments such as MDO, equipment, and mechanisation can also hope for better business cycles in the near-medium term.

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