

Indian Steel Industry - Porter's Five Forces Strategy Analysis

Description: There have been almost revolutionary changes in the global steel scene with fierce competitive pressures on performance, productivity, price reduction and customer satisfaction. National boundaries have melted to encompass an ever increasing world market. Trade in steel products has been on the upswing with the production facilities of both the developed and the developing countries complementing each other in the making of steel of different grades and specialty for the world market.

Technological innovations have provided the competitive edge to the technologically strong companies. Smooth and quick transfer of technology has, however, meant an increasingly competitive pressure on the companies to be ahead of the others in the race for technological superiority to maintain and, if possible, to strengthen the bottomlines.

The Indian steel industry comprises of the producers of finished steel, semi-finished steel, stainless steel and pig iron. Indian steel industry, having participation from both public sector and private sector enterprises, is one of the fastest growing markets for steel and is also increasingly looking towards exports as driving the growth of the industry.

Aruvian's R'search analyzes the Indian Steel Industry in Michael Porter's Five Forces Analysis. It uses concepts developed in Industrial Organization (IO) economics to derive five forces that determine the competitive intensity and therefore attractiveness of a market. Porter referred to these forces as the microenvironment, to contrast it with the more general term macro-environment. They consist of those forces close to a company that affect its ability to serve its customers and make a profit. A change in any of the forces normally requires a company to re-assess the marketplace.

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