



The Union Cabinet earlier this month approved the National Green Hydrogen Mission, which identifies a significant role for green hydrogen in decarbonising the steel sector to meet India's climate goals.

Steel is an important industry in India. India is the world's second largest crude steel producer and finished steel consumer. In fiscal year 21-22, the sector contributed about 2% of the country's GDP and employed about 20 lakh people. Furthermore, the sector is...

Moreover, the sector is set for significant growth: the National Steel Policy has set a target to reach 300 million tonnes (MT) of annual production by 2030 from the existing level of 120 MT.

At the same time, it is also an emissions-intensive sector. Direct emissions (not counting emissions from purchased electricity use) from iron and steel production stood at approximately 270 million tonnes of carbon dioxide equivalent (MTCO_{2e}) in 2018, comprising approximately 9% of total national greenhouse gas emissions. Under a business-as-usual scenario, emissions could increase to around 563 MTCO_{2e} in 2030, with the share of the sector in national emissions growing to 14 per cent.

Site Moved. Visit our New Website

We have moved this news site from this URL

to <https://www.newprojectstracker.com/capex-news> .

Visit this site for regular updates

Buy Latest Research Reports