# Executive Summary

As the project title suggests, “Manufacturing opportunities in India and its comparative analysis to other countries”, this project seeks to formulate a strategic model and to suggest recommendations required in the policies concerned with manufacturing sector with the purpose of bringing out more opportunities in the sector, more contributive to the economy and more competitive in the global market.

With the aim of improving the manufacturing sectors both at the domestic and global level along with improvement in the competitiveness of this sector; the project has been narrowed down by concentrating on two specific sub-sectors.

1. Iron and Steel Industry.
2. Automotive Component Industry

Now the question that arises is why these two?

This is so because these two sub-sectors occupy a significant position in the Indian economy and are still in their developing stages. The Indian economy has witnessed a significant potential and opportunities from these two sectors and Government has tried to substantialize these industries through policy interventions and other initiatives. But due to improper implementations and because of poor planning and negotiations that has resulted into bottlenecks in realizing their expected growth rates.

Some of the key findings and recommendations in the **steel sector** as follow:

* The Indian Steel Industry is currently on a growing path and has marked its presence in the global market but it still faces competition from other advanced countries.
* Iron and steel Industry of India which is the fourth largest in the world has been on a slower side in the recent years. It hasn’t yet exploited the foreign market to its full potential and has a great scope to improve its competitiveness portfolio by improving the demand from the local market and exploring new markets around the globe and this need to be supported by proper planning and implementations.
* Sustainability should be the main strategy of the firms for future plans by incorporating state of the art technology in their operations. A “four tool strategy model” has been proposed to make Indian steel industry globally competitive.
* The government should provide policy incentives so as to support steel producers in adopting the need of the future, i.e., Sustainable Development.

Major findings and recommendations in the **automotive component sector** are:

* Automotive Component Industry in India in the last decade has recorded a large demand from the automotive industry. The Indian market has attracted top notch firms in the automotive industry after liberalization. This has created great opportunities for the automotive component industry, but due to lackluster modifications in policies as per the need, it has faced stiff competition from foreign setups.
* To make the automotive component sector more competitive, the government should implement ongoing policies in a streamlined way with the main priority being given to R&D.
* Policy interventions and initiatives have been recommended so that the sector can become more competitive in the domestic market. Some of them are:
	+ Setting up of “Service Centers”, an under one roof facilitator.
	+ Providing initiatives for R&D startups.
	+ Setting up of large “Shop Floor Manufacturing Centers” whereby providing state of the art technology facilities for manufacturing.