

## JSW Steel and POSCO Plan Large-Scale Steel Plant in India

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— Categories: Economics



JSW Steel, India's largest steelmaker by market capitalization and a flagship of the Jindal Group, is collaborating with South Korea's POSCO to explore the establishment of a large-scale integrated steel plant in India. The proposed facility is expected to have an annual production capacity of six million tones, aimed at strengthening domestic steel

output and meeting growing demand in construction, infrastructure, and manufacturing sectors.

While the exact location and investment details are yet to be finalized, Odisha is among the regions under consideration. The project builds on an earlier agreement to establish a five-million-tonne-per-year steel plant in the state, with a proposed investment of 650 billion rupees (approximately \$7.44 billion). The initiative highlights both companies' commitment to expanding India's industrial capacity and leveraging local iron ore resources.

JSW Steel operates across steel manufacturing, mining, and infrastructure, while POSCO brings international experience in large-scale steel production. The partnership aims to combine domestic expertise with global technology to create a modern, high-capacity facility. The plant is expected to contribute to employment opportunities in the region and support local economic growth.

The Indian government's pro-manufacturing policies and efforts to attract foreign investment are expected to facilitate the project. Officials have highlighted the importance of expanding industrial capacity in key sectors, including steel, to sustain economic growth and employment.

Feasibility studies and project planning are ongoing, and stakeholders are monitoring developments regarding site selection, investment commitments, and timelines. Once operational, the plant could impact steel supply, pricing, and competition in India, further strengthening the country's position as a major steel producer in the region.

The proposed collaboration underscores the strategic importance of steel in India's economic development. Expanding domestic production capacity with advanced technologies aligns with the government's broader goals of industrial growth and economic modernization. Updates on the project's progress are expected in the coming months, offering a clearer picture of its scope and potential outcomes