

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO. 3340
FOR ANSWER ON 28.03.2025

IMPACT OF REVISED U.S. TARIFF ON STEEL IMPORTS

3340. DR. KANIMOZHI NVN SOMU:

Will the Minister of STEEL be pleased to state:

(a) the details of the impact of the revised U.S. tariff on steel imports, especially regarding concerns that it could reduce India's exports to the U.S. and cause market distortions especially financial losses to Government;

(b) the manner in which Government plan to address the potential 20 per cent decline in India's steel exports, as compared to last year, and the surplus of steel in the domestic market which could affect domestic prices, local manufacturers, and labor; and

(c) whether there are any ongoing discussions with the U.S. Government to resolve the tariff issue and protect the interests of Indian steel producers?

ANSWER

THE MINISTER OF STATE IN THE (SHRI BHUPATHIRAJU SRINIVASA VARMA)
MINISTRY OF STEEL

(a)to(c): Steel is deregulated sector and its import & export are determined by demand and supply, dynamics of market forces. The Government acts as a facilitator by creating a conducive environment for the development of steel sector in the country.

United States imposed additional tariff of 25% on Steel under Section 232 of Trade Expansion Act, 1962 in March, 2018 on a global basis. The Government of India continues to engage with the Government of United States to achieve enhancement and broadening of bilateral trade ties in a mutually beneficial and fair manner. Both nations released a joint statement on February 13, 2025, reaffirming their commitment to deepening economic ties. Under the ambitious "Mission 500", both countries aim to more than double US-India trade to USD 500 billion by 2030 to be achieved by deepening the trade relationship across multiple sectors including steel.
