

Weekly News Bulletin

1st April – 6th April 2024

The Economic Times

[India sets ambitious goals for solar energy: It's making progress, but also facing challenges](#)

Date: April 01, 2024

Keyword: Manufacturing Industry

According to estimates from the National Institute of Solar Energy, our potential solar capacity is 750 GW. India is currently ranked fourth in the world for the total installed solar capacity. The government has made a significant effort to advance solar energy. The Union Budget for 23–24 has set aside 7327 cr for the solar power industry. In addition, the government launched the Solar Park Scheme, which calls for the construction of more than 50 solar parks with a combined 38 GW of capacity. For our green energy transition, a total of 300 to 400 billion dollars is required- private and public investments, domestic and international. The resulting clean energy transition will lead to the creation of 5 million green jobs by the year 2030.

The Economic Times

[Manufacturing and urban demand may fire up FY25 GDP](#)

Date: April 02, 2024

Keyword: Manufacturing Industry

India's economy is expected to grow by 7% in FY25, according to economists, who attribute this growth to increased manufacturing, agricultural output, and strong urban demand. Some predict growth of 7.8%, highlighting the necessity of significant job creation. This outlook is influenced by the government's emphasis on capital spending, the robust momentum in the service sector, and the expectation of a widespread recovery in rural demand as a result of a normal monsoon. Obstacles like inflation, high interest rates, and the requirement for long-term job creation continue to be crucial factors in determining the direction of the economy. The Indian economy, which is predicted to grow by 7% in FY25, could be sparked by increased manufacturing, agricultural output, and strong urban demand, according to economists who identified inflation and low interest rates as the main obstacles to this growth.

AL Circle

[Elevate your space with these downstream aluminium product suppliers onboarded by AL Biz](#)

Date: April 01, 2024

Keyword: Manufacturing Industry

Businesses all across the world are turning to aluminum. Aluminum's application in transportation, packaging, and even the downstream industry has grown significantly. When aluminum is in the hands of architects, it becomes a creatively limitless metal that opens up new design possibilities for structures that would have been impossible to create with steel, plastic, or wood. The worldwide movement to decrease carbon emissions has solidified aluminum's position as a preferred metal for building and construction projects. AL Biz, the world's first B2B online marketplace that seamlessly connects multiple buyers and sellers throughout the entire aluminum value chain, is leading the charge in this revolution in aluminum. AL Biz works to build robust supply chains with increased transparency and less reliance on middlemen by optimizing product enquiries and generating business leads.

Business Standard

[Govt initiates anti-dumping probe into import of chemical from China, Japan](#)

Date: April 01, 2024

Keyword: Chemical Industry

After receiving a complaint from a domestic player, India opened an anti-dumping investigation into the import of a chemical used in the rubber industry from China and Japan. The Directorate General of Trade Remedies (DGTR), the investigation arm of the commerce ministry, is looking into the purported dumping of "Insoluble Sulphur." Oriental Carbon & Chemicals Ltd. has requested permission from the relevant authority to investigate the purported dumping of chemicals originating from these two nations. As per the notification from the DGTR, the applicant has presented preliminary proof regarding the harm inflicted upon the domestic industry as a result of the dumping of imports. "The authority hereby initiates an anti-dumping investigation into the alleged dumping and consequent material injury to the domestic industry," it stated.

Zee Business

[Hindalco rises nearly 2.50% as govt may increase in anti-dumping duty on imported aluminium foil from Thailand](#)

Date: March 27, 2024

Keyword: Hindalco

On Monday, April 1, 2024, Hindalco saw a nearly 2.50% increase in morning trading on the BSE following a report that the government may raise the anti-dumping duty on aluminum foil imported from Thailand. A 2.46 percent increase from the previous close, the stock that closed at Rs 560.45 on Thursday opened at Rs 566.60 on Monday and quickly shot to the day's high of Rs 574.25. The aluminium company's shares ended Monday's trading at Rs 568.30, up 1.40 per cent, or Rs 7.85. Hindalco is likely to benefit from the news that the government may raise the anti-dumping duty on aluminum foil imported from Thailand. The mid-term review of six companies' applications, including Hindalco's, has begun at DGTR.

Construction World

[India's Robust Growth in Solar Manufacturing Capacity](#)

Date: April 02, 2024

Keyword: Renewable Energy

According to a recent report, India's solar manufacturing sector saw significant growth in 2023, adding 20.8 gigawatts (GW) of solar module manufacturing capacity and 3.2 GW of cell manufacturing capacity. This increase demonstrates India's resolve to advancing its domestic solar manufacturing industry and advancing the nation's goals for renewable energy. India's efforts to lessen its reliance on imports and support domestic manufacturing in the renewable energy sector are reflected in the significant increase in its capacity to produce solar modules and cells. The nation's emphasis on growing its manufacturing sector is in line with its objectives of establishing energy security and promoting economic development via the renewable energy sector. Highlights for 2023 include the addition of 20.8 GW of solar module manufacturing capacity and 3.2 GW of cell manufacturing capacity.

AL Circle

[Key highlights from the global aluminium industry, March 2024](#)

Date: April 03, 2024

Keyword: Manufacturing Industry

Australia's leading smelter, Tomago Aluminium, sets out on an exciting journey towards sustainability with the help of a sizable wind and solar tender. Tomago's shift to renewable energy sources, as the country's largest energy consumer, is a trailblazing example for the aluminum industry. Reputed for its efficiency, Tomago Aluminum leads a historic transition to clean energy. In order to sustainably power its operations, the smelter intends to secure a long-term, commercially feasible agreement before the end of the current decade. Concerning the "relatively high" risks connected to Guinean bauxite supplies, Aluminium Corporation of China (Chalco) emphasized the country's growing dependence on a single source for this essential raw material. Seventy percent of China's imports of bauxite, which is necessary for the production of aluminum, came from Guinea last year.

Moneycontrol

[Vedanta expands alumina refining capacity to 3.5 mtpa](#)

Date: April 3, 2024

Keyword: Vedanta Aluminium

On April 3, Vedanta Aluminium successfully commissioned a 1.5 million tonnes per annum (mtpa) plant at its alumina refinery in Lanjigarh, Odisha. This extra capacity, which is part of an existing 3 mtpa plant, will increase the firm's capacity to 3.5 mtpa, the business stated in an exchange filing. According to the company, the expansion is a crucial step toward its goal of

becoming one of the world's top three producers. Overall, the proposed extension will increase the Lanjigarh refinery's nameplate capacity from 2 to 5 million tonnes per annum. Vedanta Aluminium CEO John Slaven stated, "We are delighted to commission the expanded capacity, which strengthens our raw material security and lowers costs at our Jharsuguda and BALCO aluminium smelters."

Energetica India

[The Next Frontier: Aluminium Extrusion's Potential in Emerging Renewable Energy Markets](#)

Date: April 04, 2024

Keyword: Jindal Aluminium

This global shift away from traditional fossil fuels and toward cleaner, greener alternatives is being driven by governments, industries, and consumers. In order to achieve its ambitious goal of 500 GW of renewable energy capacity by 2030, India must also significantly increase its annual capacity addition. The market for renewable energy is booming in an era of growing concern over climate change and the pressing need to switch to sustainable energy sources. This global shift away from traditional fossil fuels and toward cleaner, greener alternatives is being driven by governments, industries, and consumers. In order to achieve its ambitious goal of 500 GW of renewable energy capacity by 2030, India must also significantly increase its annual capacity addition.

The Economic Times

[How Aluminium Castings, Backed by Innovative and Precision-Based Manufacturing, Can Drive Localisation for the Energy Sector in India](#)

Date: April 04, 2024

Keyword: Aluminium Sector

India is committed to sustainable development and has a rapidly expanding economy, which will impede its progress towards an energy-efficient future. The energy sector, which saw year-over-year growth of 7.96% in FY 2021–22 and 8.87% in FY 2022–23, is becoming more and more important as the country advances. This development is part of a larger story in which conventional energy sources like coal, oil, and solid biomass still account for more than 80% of India's energy needs. However, the future vision is revolutionary and aspires to net-zero emissions by 2070. In this regard, let us draw attention to aluminum, a strong and lightweight metal that is essential to the current energy landscape as well as to the development of a future where energy efficiency is prioritized.