

Country Evaluation and Selection

Mittal Steel

Mittal Steel was formed consequent on the merger of LNM Holdings and ISPAT International, in 2004.

In June 2006 it made history by creating the world's largest steel company. Mittal Steel and Arcelor merged and the combined group, headquartered in Luxembourg, was named Arcelor Mittal². It had a net income of US\$ 9.4 Billion for 2008.

The world's eighth richest man, Lakshmi Niwas Mittal was born in Rajasthan, India in 1950. He began his career working in the family's steel making business in India, and over the years garnered immense experience working in steel and related industries. Mittal founded the company Mittal Steel in 1976 and has been responsible for the development of its businesses ever since. It has operations in 14 countries.

Mittal pioneered the development of integrated mini-mills and the use of Direct Reduced Iron or "DRI" as a scrap substitute for steel making and led the consolidation process of the global steel industry. Mittal Steel is the largest steel maker in the world.

He set out to establish its international division, beginning with the buying of a run-down plant in Indonesia in 1976 and managing it for the next 14 years.

Indonesia was chosen for its growth potential and the fact that there were fewer governmental and economic restrictions compared to India. The plant was inefficient and faced significant production issues, including reliable access to electricity. Mittal managed to secure a reliable source of energy to operate the plant.

His Indonesian experience enabled him to identify the vulnerability of the industry as

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