

Global Automotive Electric Power Steering (EPS) Market Size study, by Component Type (Steering Column, Sensor, Steering Motor and Other Components), by Vehicle Type (Passenger Cars and Commercial Vehicles) and Regional Forecasts 2019-2026

<https://marketpublishers.com/r/G7655ED5038BEN.html>

Date: April 2020

Pages: 200

Price: US\$ 3,218.00 (Single User License)

ID: G7655ED5038BEN

Abstracts

Global Automotive Electric Power Steering (EPS) Market is valued approximately at USD 6.38 billion in 2018 and is anticipated to grow with a healthy growth rate of more than 11.5% over the forecast period 2019-2026. Automotive Electric power steering (EPS) is operated by an electric motor to steer the wheel while hydraulic power steering uses a pump that is integrated with an oil tank. The usage of the pump in hydraulic power steering continually places a load on the vehicle's engine, which in turn affects the fuel consumption and vehicle performance. Power steering systems provide the torque which is applied to the steering wheel to drive the vehicle. The increasing vehicle production, global measures by OEMs to reduce complexity and weight of vehicles and regulatory push towards efficient technologies are the few factors responsible for high CAGR of the market over the forecast period. For instance, according to India Brand equity Foundation, Indian automotive sales increasing 8.3 per cent year-on-year to 3.99 million units in India and became the fourth largest auto market in 2018. It was the seventh largest manufacturer of commercial vehicles in 2018. Further, rise in disposable income, and increase in population, which has resulted in increased demand for premium, as well as non-premium vehicles are likely to impel the demand for Automotive Electric Power Steering (EPS) over the forecast period. However, higher cost of EPS as compared to traditional steering systems is the major factor restraining the growth of global Automotive Electric Power Steering (EPS) market during the forecast period.

The regional analysis of global Automotive Electric Power Steering (EPS) Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increasing vehicle production and sales and rapid electrification of vehicles. However, Asia-Pacific is anticipated to exhibit highest growth rate / CAGR over the forecast period of 2019-2026.

Major market player included in this report are:

Jtekt Corporation
Nexteer AutomotiveZF Friedrichshafen
Robert Bosch
NSK Ltd.
Hyundai Mobis
Showa Corporation
Delphi
Thyssenkrupp
Mitsubishi Electric

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component Type:

Steering Column

Sensor

Steering Motor

Other Components

By Vehicle Type:

Passenger Cars

Commercial Vehicles

By Region:

North America
U.S.
Canada
Europe
UK
Germany
Asia Pacific
China
India
Japan
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

Target Audience of the Global Automotive Electric Power Steering (EPS) Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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