

# **Global Steering Wheel Armature Market Size study, By Material Type (Magnesium or Magnesium Alloy, Steel or Steel Alloy, Aluminium or Aluminium Alloy, Carbon Fiber), Number of Spokes (One Spoke, Two Spokes, Three Spokes, Four Spokes, Six Spokes), Vehicle Type (Passenger Cars, Compact Cars, Mid-Size, SUV, Luxury, Light Commercial Vehicles (LCV), Heavy Commercial Vehicle (HCV), Trucks & Trailers, Buses & Coaches), Sales Channel (Original Equipment Manufacturer (OEM), Aftermarket), and Regional Forecasts 2022-2028**

<https://marketpublishers.com/r/G55C447967EBEN.html>

Date: May 2022

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G55C447967EBEN

## **Abstracts**

Global Steering Wheel Armature Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. Steering Wheel Armature refers to a component of automotive vehicle that provides the structural foundation for different steering wheel mountings like airbags, and vehicle controls among others. Steering wheel are largely made with Magnesium alloy and Aluminum alloy. For instance. Growing automotive Sector and rising concern for safety and comfort while driving, as well as growing advancements in vehicle designs are key drivers for growth of Steering Wheel Armature Market. For instance, as per Statista – In 2021, the global automotive manufacturing market was valued at USD 2.7 trillion. It is forecasted to grow to USD 2.8 trillion by end 2022. Furthermore, as per International Energy Agency - In 2020, global electric car sales were estimated at 3 million units, which increased to 6.6 million units in 2021. Also, growing vehicle ownership in emerging economies & rising technological

innovations in automotive Sector are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, high cost associated with Steering Wheel Armature impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Steering Wheel Armature Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to growing advancements of automobiles and presence of leading market players. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of the automotive sector and increasing disposable income in the region, would create lucrative growth prospects for the Steering Wheel Armature Market across the North American region.

Major market players included in this report are:

Getac Technology Corporation

Tianjin Liuhe Magnesium Product Co., Ltd.

Lunt Manufacturing

Nihon Plast Co., Ltd.

GSK InTek Co., Ltd.

Ros Industrie Srl

MZW Motor, STARION CO., LTD

Summit Steering Wheel Co., Ltd.

Magpulse Technologies Pvt. Ltd.

Shanghai Fangle Auto Parts Co. Ltd

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 Material Type:

Magnesium Or Magnesium Alloy Steering Wheel Armature

Steel Or Steel Alloy Steering Wheel Armature  
Aluminium Or Aluminium Alloy Steering Wheel Armature  
Carbon Fiber Steering Wheel Armature

By Number of Spokes:

Steering Wheel Armature With One Spoke  
Steering Wheel Armature With Two Spokes  
Steering Wheel Armature With Three Spokes  
Steering Wheel Armature With Four Spokes  
Steering Wheel Armature With Six Spokes

By Vehicle Type:

Passenger Cars  
Compact Cars  
Mid-Size  
SUV  
Luxury  
Light Commercial Vehicles (LCV)  
Heavy Commercial Vehicle (HCV)  
Trucks & Trailers  
Buses & Coaches  
By Sales Channel:

Original Equipment Manufacturer (OEM)

Aftermarket

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Steering Wheel Armature 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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