

Automotive Steer-by-Wire System Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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Abstracts

The Global Automotive Steer-By-Wire System Market reached USD 3.3 billion in 2024 and is projected to grow at 7.5% CAGR from 2025 to 2034. This growth is largely driven by the increasing adoption of autonomous and electric vehicles (EVs). SbW technology plays a crucial role in autonomous vehicles, offering flexible, space-saving steering solutions that support advanced driver-assistance systems (ADAS) and enable autonomous driving features. As the automotive industry shifts toward EVs and automation, SbW systems are becoming vital for enhancing driving comfort and precision.

The rise in consumer demand for a superior driving experience is also significantly propelling the growth of the SbW system market. SbW technology offers improved vehicle handling and responsiveness, allowing for personalized steering feedback and a smoother driving experience. These benefits are increasingly valued as both passenger cars and commercial vehicles seek advanced steering technologies to meet the evolving expectations of modern drivers.

The market is segmented by propulsion type into internal combustion engine (ICE) vehicles and electric vehicles. In 2024, ICE vehicles accounted for 60% share and are expected to generate USD 3.5 billion by 2034. Despite the growing prominence of EVs, ICE vehicles continue to dominate the automotive landscape, particularly in well-established markets. The integration of SbW systems into ICE vehicles enhances driving comfort, offering precision steering that caters to the ongoing demand for advanced automotive technologies.

In terms of vehicle type, the market is divided into commercial vehicles and passenger

cars. Passenger cars hold the largest share, accounting for 72% share in 2024. The demand for SbW systems in passenger cars is driven by the increasing focus on vehicle electrification and the integration of autonomous driving technologies. SbW systems reduce vehicle weight, improve handling, and provide design flexibility, all of which are crucial for modern vehicle development.

Asia Pacific automotive steer-by-wire system market held 40% share in 2024. The region is projected to generate USD 2.5 billion by 2034. The market in this region is growing rapidly due to the increasing production and adoption of electric and autonomous vehicles, supported by strong government initiatives aimed at sustainable automotive technologies. The integration of SbW systems is accelerating in response to the region's push toward cleaner and more innovative vehicle technologies.

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