+357 96 030922
info@marketpublishers.com

Automotive Steering Knuckle Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 to 2034

https://marketpublishers.com/r/A163BDA1D561EN.html
Date: November 2024
Pages: 175
Price: US$ 4,850.00 (Single User License)
ID: A163BDA1D561EN

Abstracts

The Global Automotive Steering Knuckle Market was valued at USD 7 billion in 2024 and is projected to grow at 4.4% CAGR from 2025 to 2034. This market expansion is largely driven by the increasing adoption of electric vehicles (EVs) and the growing need for lightweight, energy-efficient automotive components. As automakers work to enhance fuel economy and meet stringent CO2 emission regulations, the demand for lightweight parts, such as steering knuckles, is rising across the automotive industry.

The shift towards EVs, particularly in regions like North America and Asia Pacific, is a key factor fueling this demand. With the push to make vehicles lighter, manufacturers are turning to materials such as aluminum to reduce weight. Lightweight components not only help lower energy consumption but also support sustainability goals and regulatory compliance. The trend towards using aluminum and other lightweight materials in steering knuckles is not limited to electric vehicles but, extends to the broader automotive sector as part of efforts to meet increasingly strict environmental standards.

The automotive steering knuckle market is segmented by vehicle type into passenger cars, commercial vehicles, and off-road vehicles. In 2024, passenger cars dominated the market, holding a share of 65%. This segment is expected to generate USD 6 billion by 2034, driven by the growing consumer preference for fuel-efficient and eco-friendly vehicles. As electric vehicles require lightweight parts to maximize battery life and range, the demand for lightweight steering knuckles in passenger cars is strong. Moreover, the rise of advanced driver-assistance systems (ADAS) and autonomous driving features is increasing the need for high-performance steering knuckles to support enhanced safety systems, such as collision detection and lane-keeping assist.

+357 96 030922
info@marketpublishers.com

Based on material, the market is classified into steel, aluminum, cast iron, and other materials being the primary categories. Cast iron accounted for a 40% share in 2024. Known for its durability and cost-effectiveness, cast iron remains a popular choice for steering knuckles, particularly in commercial vehicles and high-performance applications. It provides the strength required for heavier vehicles while being easy to manufacture, making it an attractive option for mass production. Cast iron's widespread use is especially prominent in North America and Europe, where it is a standard material for a variety of vehicle types.

Asia Pacific automotive steering knuckle market accounted for a 40% share in 2024. The region is seeing rapid growth in vehicle production and sales, driven by government incentives and infrastructure investments promoting the adoption of electric vehicles. This growth in production and sales is further driving the demand for steering knuckles, particularly in markets like China and India.

+357 96 030922
info@marketpublishers.com

Contents

Report Content

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

CHAPTER 11 COMPANY PROFILES

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

I would like to order

Product name: Automotive Steering Knuckle Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 to 2034

Product link: https://marketpublishers.com/r/A163BDA1D561EN.html

Price: US$ 4,850.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/A163BDA1D561EN.html