

South Korea Automotive Steering System Market Size, Share, Trends and Forecast by Type, Component, Vehicle Type, and Region, 2026-2034

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Abstracts

The South Korea automotive steering system market size reached USD 696.8 Million in 2025. The market is projected to reach USD 1,069.5 Million by 2034, exhibiting a growth rate (CAGR) of 4.63% during 2026-2034. The market is experiencing consistent growth with the rise in vehicle electrification, incorporation of advanced driver assistance systems, and growth in consumer demand for better driving comfort. The technological advancements like electric power steering and steer-by-wire systems are becoming typical in all segments, keeping in line with the country's emphasis on smart mobility. With the move toward personalization of vehicles and safety, intelligent steering technologies are being adopted. These are all combining to drive South Korea automotive steering system market share growth.

SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET TRENDS:

Electrification of Steering Systems Improving Efficiency

One of the most striking South Korea automotive steering system market trends is the shift from hydraulic to electric power steering (EPS) systems. The country's emphasis on energy efficiency, vehicle electrification, and lower carbon emissions is driving this transition. EPS systems provide better fuel efficiency by eliminating the need for an engine-driven hydraulic pump, hence reducing energy consumption and enhancing performance. EPS systems also enable more integration with advanced driver assistance systems (ADAS), improving the safety and control of vehicles. As South Korea accelerates its shift towards electric and hybrid cars, EPS adoption will increase significantly. Government incentives towards green technology and buyer demand for technologically advanced vehicles further strengthen this trend. The market growth is

contributing to a technological paradigm shift towards cost-effective solutions that are intelligent, facilitating smoother integration with modern vehicle platforms and supporting overall sustainability objectives.

Integration of Advanced Driver Assistance Systems (ADAS)

The growing adoption of advanced driver assistance systems is another important factor among South Korea automotive steering system market trends. Steering systems are now essential to provide ADAS capabilities like lane-keeping assist, parking assist, and adaptive cruise control. As per the sources, in March 2025, Nexteer Automotive launched its Rear-Wheel Steering (RWS) system, designed to be cost-optimized, lightweight integrated, and to enhance maneuverability, safety, and stability in heavy vehicles like trucks, SUVs, and EVs. Moreover, these technologies depend on accurate and timely steering inputs, which are leading manufacturers to invest in steer-by-wire technologies and sensors capable of real-time processing. South Korea, as a center for advanced car research and development, is experiencing a quick rollout of such smart steering solutions in passenger cars. Consumer appetite for increased safety, convenience, and semi-autonomous driving experience drives this. As car automation becomes more advanced, steering systems will play an increasingly important role in vehicle control architecture. The market growth will remain driven by innovation in electronic steering control systems designed to function in perfect harmony with the next level of autonomous driving capabilities.

Increased Vehicle Customization and Driver Comfort

Heightened focus on vehicle customization and driving comfort is another major trend that is helping define the market. South Korean consumers are increasingly demanding cars with better maneuverability, less steering effort, and customized driving modes. To satisfy these demands, the steering system is changing to provide adjustable steering sensitivity and feedback, giving drivers a more customized experience. Advanced technologies like variable gear ratio steering and multi-mode steering assist are becoming increasingly prevalent, especially in high-end and performance cars. In addition, improvements in electronic control unit and material engineering are adding to smoother steering performance and more favorable road feel. These advancements not only add driver satisfaction but also complement the country's overall automotive innovation goals. Consequently, South Korea automotive steering system market growth is increasingly driven by consumer-led demand for responsiveness, comfort, and quality steering dynamics across all vehicle segments.

SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country and regional levels for 2026-2034. Our report has categorized the market based on type, component and vehicle type.

Type Insights:

Electric Power Steering (EPS)

Hydraulic Power Steering (HPS)

Electro-Hydraulic Power Steering (EHPS)

Manual Steering

The report has provided a detailed breakup and analysis of the market based on the type. This includes electric power steering (EPS), hydraulic power steering (HPS), electro-hydraulic power steering (EHPS), and manual steering.

Component Insights:

Steering Column

Steering Wheel Speed Sensors

Electric Motors

Hydraulic Pumps

Others

A detailed breakup and analysis of the market based on the component have also been provided in the report. This includes steering column, steering wheel speed sensors, electric motors, hydraulic pumps, and others.

Vehicle Type Insights:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

The report has provided a detailed breakup and analysis of the market based on the vehicle type. This includes passenger cars, light commercial vehicles, and heavy commercial vehicles.

Regional Insights:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the South Korea automotive steering system market performed so far and how will it perform in the coming years?

What is the breakup of the South Korea automotive steering system market on the basis of type?

What is the breakup of the South Korea automotive steering system market on the basis of component?

What is the breakup of the South Korea automotive steering system market on the basis of vehicle type?

What is the breakup of the South Korea automotive steering system market on the basis of region?

What are the various stages in the value chain of the South Korea automotive steering system market?

What are the key driving factors and challenges in the South Korea automotive steering system?

What is the structure of the South Korea automotive steering system market and who are the key players?

What is the degree of competition in the South Korea automotive steering system market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET - INTRODUCTION

- 4.1 Overview
- 4.2 Market Dynamics
- 4.3 Industry Trends
- 4.4 Competitive Intelligence

5 SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET LANDSCAPE

- 5.1 Historical and Current Market Trends (?2020-2025?)
- 5.2 Market Forecast (?2026-2034?)

6 SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET - BREAKUP BY TYPE

- 6.1 Electric Power Steering (EPS)
 - 6.1.1 Overview
 - 6.1.2 Historical and Current Market Trends (?2020-2025?)
 - 6.1.3 Market Forecast (?2026-2034?)
- 6.2 Hydraulic Power Steering (HPS)
 - 6.2.1 Overview

6.2.2 Historical and Current Market Trends (?2020-2025?)

6.2.3 Market Forecast (?2026-2034?)

6.3 Electro-Hydraulic Power Steering (EHPS)

6.3.1 Overview

6.3.2 Historical and Current Market Trends (?2020-2025?)

6.3.3 Market Forecast (?2026-2034?)

6.4 Manual Steering

6.4.1 Overview

6.4.2 Historical and Current Market Trends (?2020-2025?)

6.4.3 Market Forecast (?2026-2034?)

7 SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET - BREAKUP BY COMPONENT

7.1 Steering Column

7.1.1 Overview

7.1.2 Historical and Current Market Trends (?2020-2025?)

7.1.3 Market Forecast (?2026-2034?)

7.2 Steering Wheel Speed Sensors

7.2.1 Overview

7.2.2 Historical and Current Market Trends (?2020-2025?)

7.2.3 Market Forecast (?2026-2034?)

7.3 Electric Motors

7.3.1 Overview

7.3.2 Historical and Current Market Trends (?2020-2025?)

7.3.3 Market Forecast (?2026-2034?)

7.4 Hydraulic Pumps

7.4.1 Overview

7.4.2 Historical and Current Market Trends (?2020-2025?)

7.4.3 Market Forecast (?2026-2034?)

7.5 Others

7.5.1 Historical and Current Market Trends (?2020-2025?)

7.5.2 Market Forecast (?2026-2034?)

8 SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET - BREAKUP BY VEHICLE TYPE

8.1 Passenger Cars

8.1.1 Overview

8.1.2 Historical and Current Market Trends (?2020-2025?)

8.1.3 Market Forecast (?2026-2034?)

8.2 Light Commercial Vehicles

8.2.1 Overview

8.2.2 Historical and Current Market Trends (?2020-2025?)

8.2.3 Market Forecast (?2026-2034?)

8.3 Heavy Commercial Vehicles

8.3.1 Overview

8.3.2 Historical and Current Market Trends (?2020-2025?)

8.3.3 Market Forecast (?2026-2034?)

9 SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET – BREAKUP BY REGION

9.1 Seoul Capital Area

9.1.1 Overview

9.1.2 Historical and Current Market Trends (?2020-2025?)

9.1.3 Market Breakup by Type

9.1.4 Market Breakup by Component

9.1.5 Market Breakup by Vehicle Type

9.1.6 Key Players

9.1.7 Market Forecast (?2026-2034?)

9.2 Yeongnam (Southeastern Region)

9.2.1 Overview

9.2.2 Historical and Current Market Trends (?2020-2025?)

9.2.3 Market Breakup by Type

9.2.4 Market Breakup by Component

9.2.5 Market Breakup by Vehicle Type

9.2.6 Key Players

9.2.7 Market Forecast (?2026-2034?)

9.3 Honam (Southwestern Region)

9.3.1 Overview

9.3.2 Historical and Current Market Trends (?2020-2025?)

9.3.3 Market Breakup by Type

9.3.4 Market Breakup by Component

9.3.5 Market Breakup by Vehicle Type

9.3.6 Key Players

9.3.7 Market Forecast (?2026-2034?)

9.4 Hoseo (Central Region)

- 9.4.1 Overview
- 9.4.2 Historical and Current Market Trends (?2020-2025?)
- 9.4.3 Market Breakup by Type
- 9.4.4 Market Breakup by Component
- 9.4.5 Market Breakup by Vehicle Type
- 9.4.6 Key Players
- 9.4.7 Market Forecast (?2026-2034?)
- 9.5 Others
 - 9.5.1 Historical and Current Market Trends (?2020-2025?)
 - 9.5.2 Market Forecast (?2026-2034?)

10 SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET – COMPETITIVE LANDSCAPE

- 10.1 Overview
- 10.2 Market Structure
- 10.3 Market Player Positioning
- 10.4 Top Winning Strategies
- 10.5 Competitive Dashboard
- 10.6 Company Evaluation Quadrant

11 PROFILES OF KEY PLAYERS

- 11.1 Company A
 - 11.1.1 Business Overview
 - 11.1.2 Products Offered
 - 11.1.3 Business Strategies
 - 11.1.4 SWOT Analysis
 - 11.1.5 Major News and Events
- 11.2 Company B
 - 11.2.1 Business Overview
 - 11.2.2 Products Offered
 - 11.2.3 Business Strategies
 - 11.2.4 SWOT Analysis
 - 11.2.5 Major News and Events
- 11.3 Company C
 - 11.3.1 Business Overview
 - 11.3.2 Products Offered
 - 11.3.3 Business Strategies

- 11.3.4 SWOT Analysis
- 11.3.5 Major News and Events
- 11.4 Company D
 - 11.4.1 Business Overview
 - 11.4.2 Products Offered
 - 11.4.3 Business Strategies
 - 11.4.4 SWOT Analysis
 - 11.4.5 Major News and Events
- 11.5 Company E
 - 11.5.1 Business Overview
 - 11.5.2 Products Offered
 - 11.5.3 Business Strategies
 - 11.5.4 SWOT Analysis
 - 11.5.5 Major News and Events

12 SOUTH KOREA AUTOMOTIVE STEERING SYSTEM MARKET - INDUSTRY ANALYSIS

- 12.1 Drivers, Restraints, and Opportunities
 - 12.1.1 Overview
 - 12.1.2 Drivers
 - 12.1.3 Restraints
 - 12.1.4 Opportunities
- 12.2 Porters Five Forces Analysis
 - 12.2.1 Overview
 - 12.2.2 Bargaining Power of Buyers
 - 12.2.3 Bargaining Power of Suppliers
 - 12.2.4 Degree of Competition
 - 12.2.5 Threat of New Entrants
 - 12.2.6 Threat of Substitutes
- 12.3 Value Chain Analysis

13 APPENDIX

I would like to order

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