

Global Automotive Electric Powered Steering Systems Market Growth 2024-2030

<https://marketpublishers.com/r/G4A718EE8FD2EN.html>

Date: May 2024

Pages: 110

Price: US\$ 3,660.00 (Single User License)

ID: G4A718EE8FD2EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

Automotive Electronic Power Steering System is a very popular steering system, a power steering system that directly relies on the motor to provide auxiliary torque; Currently, most of the vehicle are installed the electronic power steering system, and the electronic power steering system can reduce about 5% fuel consumption.

The global Automotive Electric Powered Steering Systems market size is projected to grow from US\$ 2058.2 million in 2023 to US\$ 3669.3 million in 2030; it is expected to grow at a CAGR of 8.6% from 2024 to 2030.

LP Information, Inc. (LPI) ' newest research report, the "Automotive Electric Powered Steering Systems Industry Forecast" looks at past sales and reviews total world Automotive Electric Powered Steering Systems sales in 2023, providing a comprehensive analysis by region and market sector of projected Automotive Electric Powered Steering Systems sales for 2024 through 2030. With Automotive Electric Powered Steering Systems sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Automotive Electric Powered Steering Systems industry.

This Insight Report provides a comprehensive analysis of the global Automotive Electric Powered Steering Systems landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Automotive Electric Powered Steering Systems portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better

understand these firms' unique position in an accelerating global Automotive Electric Powered Steering Systems market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Automotive Electric Powered Steering Systems and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Automotive Electric Powered Steering Systems.

Automotive is a key driver of this industry. According to data from the World Automobile Organization (OICA), global automobile production and sales in 2017 reached their peak in the past 10 years, at 97.3 million and 95.89 million respectively. In 2018, the global economic expansion ended, and the global auto market declined as a whole. In 2022, there will wear units 81.6 million vehicles in the world. At present, more than 90% of the world's automobiles are concentrated in the three continents of Asia, Europe and North America, of which Asia automobile production accounts for 56% of the world, Europe accounts for 20%, and North America accounts for 16%. The world major automobile producing countries include China, the United States, Japan, South Korea, Germany, India, Mexico, and other countries; among them, China is the largest automobile producing country in the world, accounting for about 32%. Japan is the world's largest car exporter, exporting more than 3.5 million vehicles in 2022.

This report presents a comprehensive overview, market shares, and growth opportunities of Automotive Electric Powered Steering Systems market by product type, application, key manufacturers and key regions and countries.

Segmentation by type

Column Type

Pinion-and-rack Type

Double pinion Type

Ball screw Type

Segmentation by application

Passenger Cars

Commercial Vehicle

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Nexteer Automobile

TRW

JTEKT Corporation

Bosch

NSK Motion&Control

Showa Corporation

Thyssenkrupp

Mando Corporation

Beijing Hainanchuan Automotive Parts Co.

Tri-ring Group

Elite Electro Mechanical

Zhejiang Shibao Holding Group

Hyundai MOBIS

Key Questions Addressed in this Report

What is the 10-year outlook for the global Automotive Electric Powered Steering Systems market?

What factors are driving Automotive Electric Powered Steering Systems market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Automotive Electric Powered Steering Systems market opportunities vary by end market size?

How does Automotive Electric Powered Steering Systems break out type, application?

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