

Global Automotive Rack and Pinion Steering System Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Automotive Rack and Pinion Steering System market size was valued at US\$ million in 2023. With growing demand in downstream market, the Automotive Rack and Pinion Steering System is forecast to a readjusted size of US\$ million by 2030 with a CAGR of % during review period.

The research report highlights the growth potential of the global Automotive Rack and Pinion Steering System market. Automotive Rack and Pinion Steering System are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Automotive Rack and Pinion Steering System. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Automotive Rack and Pinion Steering System market.

Automotive Rack and Pinion Steering System as an input for many safety systems, including lane keep assist and electronic stability control. Technological advances have helped steering systems evolve from manual to EPS and steer-by-wire 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.

Key Features:

The report on Automotive Rack and Pinion Steering System market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Automotive Rack and Pinion Steering System market. It may include historical data, market segmentation by Type (e.g., Steering System, Component), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Automotive Rack and Pinion Steering System market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Automotive Rack and Pinion Steering System market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Automotive Rack and Pinion Steering System industry. This include advancements in Automotive Rack and Pinion Steering System technology, Automotive Rack and Pinion Steering System new entrants, Automotive Rack and Pinion Steering System new investment, and other innovations that are shaping the future of Automotive Rack and Pinion Steering System.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Automotive Rack and Pinion Steering System market. It includes factors influencing customer ' purchasing decisions,

preferences for Automotive Rack and Pinion Steering System product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Automotive Rack and Pinion Steering System market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Automotive Rack and Pinion Steering System market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Automotive Rack and Pinion Steering System market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Automotive Rack and Pinion Steering System industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Automotive Rack and Pinion Steering System market.

Market Segmentation:

Automotive Rack and Pinion Steering System market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Steering System

Component

Segmentation by application

Passenger Car

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.

JTEKT

Knorr-Bremse

Nexteer Automotive

Robert Bosch GmbH

ZF Friedrichshafen

Key Questions Addressed in this Report

What is the 10-year outlook for the global Automotive Rack and Pinion Steering System market?

What factors are driving Automotive Rack and Pinion Steering System market growth, globally and by region?

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

How do Automotive Rack and Pinion Steering System market opportunities vary by end market size?

How does Automotive Rack and Pinion Steering System break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Automotive Rack and Pinion Steering System Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Automotive Rack and Pinion Steering System by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Automotive Rack and Pinion Steering System by Country/Region, 2019, 2023 & 2030
- 2.2 Automotive Rack and Pinion Steering System Segment by Type
 - 2.2.1 Steering System
 - 2.2.2 Component
- 2.3 Automotive Rack and Pinion Steering System Sales by Type
 - 2.3.1 Global Automotive Rack and Pinion Steering System Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Automotive Rack and Pinion Steering System Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Automotive Rack and Pinion Steering System Sale Price by Type (2019-2024)
- 2.4 Automotive Rack and Pinion Steering System Segment by Application
 - 2.4.1 Passenger Car
 - 2.4.2 Commercial Vehicle
- 2.5 Automotive Rack and Pinion Steering System Sales by Application
 - 2.5.1 Global Automotive Rack and Pinion Steering System Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Automotive Rack and Pinion Steering System Revenue and Market Share by Application (2019-2024)

2.5.3 Global Automotive Rack and Pinion Steering System Sale Price by Application (2019-2024)

3 GLOBAL AUTOMOTIVE RACK AND PINION STEERING SYSTEM BY COMPANY

3.1 Global Automotive Rack and Pinion Steering System Breakdown Data by Company

3.1.1 Global Automotive Rack and Pinion Steering System Annual Sales by Company (2019-2024)

3.1.2 Global Automotive Rack and Pinion Steering System Sales Market Share by Company (2019-2024)

3.2 Global Automotive Rack and Pinion Steering System Annual Revenue by Company (2019-2024)

3.2.1 Global Automotive Rack and Pinion Steering System Revenue by Company (2019-2024)

3.2.2 Global Automotive Rack and Pinion Steering System Revenue Market Share by Company (2019-2024)

3.3 Global Automotive Rack and Pinion Steering System Sale Price by Company

3.4 Key Manufacturers Automotive Rack and Pinion Steering System Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Automotive Rack and Pinion Steering System Product Location Distribution

3.4.2 Players Automotive Rack and Pinion Steering System Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR AUTOMOTIVE RACK AND PINION STEERING SYSTEM BY GEOGRAPHIC REGION

4.1 World Historic Automotive Rack and Pinion Steering System Market Size by Geographic Region (2019-2024)

4.1.1 Global Automotive Rack and Pinion Steering System Annual Sales by Geographic Region (2019-2024)

4.1.2 Global Automotive Rack and Pinion Steering System Annual Revenue by Geographic Region (2019-2024)

4.2 World Historic Automotive Rack and Pinion Steering System Market Size by Country/Region (2019-2024)

- 4.2.1 Global Automotive Rack and Pinion Steering System Annual Sales by Country/Region (2019-2024)
- 4.2.2 Global Automotive Rack and Pinion Steering System Annual Revenue by Country/Region (2019-2024)
- 4.3 Americas Automotive Rack and Pinion Steering System Sales Growth
- 4.4 APAC Automotive Rack and Pinion Steering System Sales Growth
- 4.5 Europe Automotive Rack and Pinion Steering System Sales Growth
- 4.6 Middle East & Africa Automotive Rack and Pinion Steering System Sales Growth

5 AMERICAS

- 5.1 Americas Automotive Rack and Pinion Steering System Sales by Country
 - 5.1.1 Americas Automotive Rack and Pinion Steering System Sales by Country (2019-2024)
 - 5.1.2 Americas Automotive Rack and Pinion Steering System Revenue by Country (2019-2024)
- 5.2 Americas Automotive Rack and Pinion Steering System Sales by Type
- 5.3 Americas Automotive Rack and Pinion Steering System Sales by Application
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC Automotive Rack and Pinion Steering System Sales by Region
 - 6.1.1 APAC Automotive Rack and Pinion Steering System Sales by Region (2019-2024)
 - 6.1.2 APAC Automotive Rack and Pinion Steering System Revenue by Region (2019-2024)
- 6.2 APAC Automotive Rack and Pinion Steering System Sales by Type
- 6.3 APAC Automotive Rack and Pinion Steering System Sales by Application
- 6.4 China
- 6.5 Japan
- 6.6 South Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia
- 6.10 China Taiwan

7 EUROPE

7.1 Europe Automotive Rack and Pinion Steering System by Country

7.1.1 Europe Automotive Rack and Pinion Steering System Sales by Country (2019-2024)

7.1.2 Europe Automotive Rack and Pinion Steering System Revenue by Country (2019-2024)

7.2 Europe Automotive Rack and Pinion Steering System Sales by Type

7.3 Europe Automotive Rack and Pinion Steering System Sales by Application

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Automotive Rack and Pinion Steering System by Country

8.1.1 Middle East & Africa Automotive Rack and Pinion Steering System Sales by Country (2019-2024)

8.1.2 Middle East & Africa Automotive Rack and Pinion Steering System Revenue by Country (2019-2024)

8.2 Middle East & Africa Automotive Rack and Pinion Steering System Sales by Type

8.3 Middle East & Africa Automotive Rack and Pinion Steering System Sales by Application

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Automotive Rack and Pinion Steering System

10.3 Manufacturing Process Analysis of Automotive Rack and Pinion Steering System

10.4 Industry Chain Structure of Automotive Rack and Pinion Steering System

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Automotive Rack and Pinion Steering System Distributors

11.3 Automotive Rack and Pinion Steering System Customer

12 WORLD FORECAST REVIEW FOR AUTOMOTIVE RACK AND PINION STEERING SYSTEM BY GEOGRAPHIC REGION

12.1 Global Automotive Rack and Pinion Steering System Market Size Forecast by Region

12.1.1 Global Automotive Rack and Pinion Steering System Forecast by Region (2025-2030)

12.1.2 Global Automotive Rack and Pinion Steering System Annual Revenue Forecast by Region (2025-2030)

12.2 Americas Forecast by Country

12.3 APAC Forecast by Region

12.4 Europe Forecast by Country

12.5 Middle East & Africa Forecast by Country

12.6 Global Automotive Rack and Pinion Steering System Forecast by Type

12.7 Global Automotive Rack and Pinion Steering System Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 JTEKT

13.1.1 JTEKT Company Information

13.1.2 JTEKT Automotive Rack and Pinion Steering System Product Portfolios and Specifications

13.1.3 JTEKT Automotive Rack and Pinion Steering System Sales, Revenue, Price and Gross Margin (2019-2024)

- 13.1.4 JTEKT Main Business Overview
- 13.1.5 JTEKT Latest Developments
- 13.2 Knorr-Bremse
 - 13.2.1 Knorr-Bremse Company Information
 - 13.2.2 Knorr-Bremse Automotive Rack and Pinion Steering System Product Portfolios and Specifications
 - 13.2.3 Knorr-Bremse Automotive Rack and Pinion Steering System Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.2.4 Knorr-Bremse Main Business Overview
 - 13.2.5 Knorr-Bremse Latest Developments
- 13.3 Nexteer Automotive
 - 13.3.1 Nexteer Automotive Company Information
 - 13.3.2 Nexteer Automotive Automotive Rack and Pinion Steering System Product Portfolios and Specifications
 - 13.3.3 Nexteer Automotive Automotive Rack and Pinion Steering System Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.3.4 Nexteer Automotive Main Business Overview
 - 13.3.5 Nexteer Automotive Latest Developments
- 13.4 Robert Bosch GmbH
 - 13.4.1 Robert Bosch GmbH Company Information
 - 13.4.2 Robert Bosch GmbH Automotive Rack and Pinion Steering System Product Portfolios and Specifications
 - 13.4.3 Robert Bosch GmbH Automotive Rack and Pinion Steering System Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.4.4 Robert Bosch GmbH Main Business Overview
 - 13.4.5 Robert Bosch GmbH Latest Developments
- 13.5 ZF Friedrichshafen
 - 13.5.1 ZF Friedrichshafen Company Information
 - 13.5.2 ZF Friedrichshafen Automotive Rack and Pinion Steering System Product Portfolios and Specifications
 - 13.5.3 ZF Friedrichshafen Automotive Rack and Pinion Steering System Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.5.4 ZF Friedrichshafen Main Business Overview
 - 13.5.5 ZF Friedrichshafen Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Automotive Rack and Pinion Steering System Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Automotive Rack and Pinion Steering System Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of Steering System

Table 4. Major Players of Component

Table 5. Global Automotive Rack and Pinion Steering System Sales by Type (2019-2024) & (K Units)

Table 6. Global Automotive Rack and Pinion Steering System Sales Market Share by Type (2019-2024)

Table 7. Global Automotive Rack and Pinion Steering System Revenue by Type (2019-2024) & (\$ million)

Table 8. Global Automotive Rack and Pinion Steering System Revenue Market Share by Type (2019-2024)

Table 9. Global Automotive Rack and Pinion Steering System Sale Price by Type (2019-2024) & (USD/Unit)

Table 10. Global Automotive Rack and Pinion Steering System Sales by Application (2019-2024) & (K Units)

Table 11. Global Automotive Rack and Pinion Steering System Sales Market Share by Application (2019-2024)

Table 12. Global Automotive Rack and Pinion Steering System Revenue by Application (2019-2024)

Table 13. Global Automotive Rack and Pinion Steering System Revenue Market Share by Application (2019-2024)

Table 14. Global Automotive Rack and Pinion Steering System Sale Price by Application (2019-2024) & (USD/Unit)

Table 15. Global Automotive Rack and Pinion Steering System Sales by Company (2019-2024) & (K Units)

Table 16. Global Automotive Rack and Pinion Steering System Sales Market Share by Company (2019-2024)

Table 17. Global Automotive Rack and Pinion Steering System Revenue by Company (2019-2024) (\$ Millions)

Table 18. Global Automotive Rack and Pinion Steering System Revenue Market Share by Company (2019-2024)

Table 19. Global Automotive Rack and Pinion Steering System Sale Price by Company

(2019-2024) & (USD/Unit)

Table 20. Key Manufacturers Automotive Rack and Pinion Steering System Producing Area Distribution and Sales Area

Table 21. Players Automotive Rack and Pinion Steering System Products Offered

Table 22. Automotive Rack and Pinion Steering System Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 23. New Products and Potential Entrants

Table 24. Mergers & Acquisitions, Expansion

Table 25. Global Automotive Rack and Pinion Steering System Sales by Geographic Region (2019-2024) & (K Units)

Table 26. Global Automotive Rack and Pinion Steering System Sales Market Share Geographic Region (2019-2024)

Table 27. Global Automotive Rack and Pinion Steering System Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 28. Global Automotive Rack and Pinion Steering System Revenue Market Share by Geographic Region (2019-2024)

Table 29. Global Automotive Rack and Pinion Steering System Sales by Country/Region (2019-2024) & (K Units)

Table 30. Global Automotive Rack and Pinion Steering System Sales Market Share by Country/Region (2019-2024)

Table 31. Global Automotive Rack and Pinion Steering System Revenue by Country/Region (2019-2024) & (\$ millions)

Table 32. Global Automotive Rack and Pinion Steering System Revenue Market Share by Country/Region (2019-2024)

Table 33. Americas Automotive Rack and Pinion Steering System Sales by Country (2019-2024) & (K Units)

Table 34. Americas Automotive Rack and Pinion Steering System Sales Market Share by Country (2019-2024)

Table 35. Americas Automotive Rack and Pinion Steering System Revenue by Country (2019-2024) & (\$ Millions)

Table 36. Americas Automotive Rack and Pinion Steering System Revenue Market Share by Country (2019-2024)

Table 37. Americas Automotive Rack and Pinion Steering System Sales by Type (2019-2024) & (K Units)

Table 38. Americas Automotive Rack and Pinion Steering System Sales by Application (2019-2024) & (K Units)

Table 39. APAC Automotive Rack and Pinion Steering System Sales by Region (2019-2024) & (K Units)

Table 40. APAC Automotive Rack and Pinion Steering System Sales Market Share by

Region (2019-2024)

Table 41. APAC Automotive Rack and Pinion Steering System Revenue by Region (2019-2024) & (\$ Millions)

Table 42. APAC Automotive Rack and Pinion Steering System Revenue Market Share by Region (2019-2024)

Table 43. APAC Automotive Rack and Pinion Steering System Sales by Type (2019-2024) & (K Units)

Table 44. APAC Automotive Rack and Pinion Steering System Sales by Application (2019-2024) & (K Units)

Table 45. Europe Automotive Rack and Pinion Steering System Sales by Country (2019-2024) & (K Units)

Table 46. Europe Automotive Rack and Pinion Steering System Sales Market Share by Country (2019-2024)

Table 47. Europe Automotive Rack and Pinion Steering System Revenue by Country (2019-2024) & (\$ Millions)

Table 48. Europe Automotive Rack and Pinion Steering System Revenue Market Share by Country (2019-2024)

Table 49. Europe Automotive Rack and Pinion Steering System Sales by Type (2019-2024) & (K Units)

Table 50. Europe Automotive Rack and Pinion Steering System Sales by Application (2019-2024) & (K Units)

Table 51. Middle East & Africa Automotive Rack and Pinion Steering System Sales by Country (2019-2024) & (K Units)

Table 52. Middle East & Africa Automotive Rack and Pinion Steering System Sales Market Share by Country (2019-2024)

Table 53. Middle East & Africa Automotive Rack and Pinion Steering System Revenue by Country (2019-2024) & (\$ Millions)

Table 54. Middle East & Africa Automotive Rack and Pinion Steering System Revenue Market Share by Country (2019-2024)

Table 55. Middle East & Africa Automotive Rack and Pinion Steering System Sales by Type (2019-2024) & (K Units)

Table 56. Middle East & Africa Automotive Rack and Pinion Steering System Sales by Application (2019-2024) & (K Units)

Table 57. Key Market Drivers & Growth Opportunities of Automotive Rack and Pinion Steering System

Table 58. Key Market Challenges & Risks of Automotive Rack and Pinion Steering System

Table 59. Key Industry Trends of Automotive Rack and Pinion Steering System

Table 60. Automotive Rack and Pinion Steering System Raw Material

Table 61. Key Suppliers of Raw Materials
Table 62. Automotive Rack and Pinion Steering System Distributors List
Table 63. Automotive Rack and Pinion Steering System Customer List
Table 64. Global Automotive Rack and Pinion Steering System Sales Forecast by Region (2025-2030) & (K Units)
Table 65. Global Automotive Rack and Pinion Steering System Revenue Forecast by Region (2025-2030) & (\$ millions)
Table 66. Americas Automotive Rack and Pinion Steering System Sales Forecast by Country (2025-2030) & (K Units)
Table 67. Americas Automotive Rack and Pinion Steering System Revenue Forecast by Country (2025-2030) & (\$ millions)
Table 68. APAC Automotive Rack and Pinion Steering System Sales Forecast by Region (2025-2030) & (K Units)
Table 69. APAC Automotive Rack and Pinion Steering System Revenue Forecast by Region (2025-2030) & (\$ millions)
Table 70. Europe Automotive Rack and Pinion Steering System Sales Forecast by Country (2025-2030) & (K Units)
Table 71. Europe Automotive Rack and Pinion Steering System Revenue Forecast by Country (2025-2030) & (\$ millions)
Table 72. Middle East & Africa Automotive Rack and Pinion Steering System Sales Forecast by Country (2025-2030) & (K Units)
Table 73. Middle East & Africa Automotive Rack and Pinion Steering System Revenue Forecast by Country (2025-2030) & (\$ millions)
Table 74. Global Automotive Rack and Pinion Steering System Sales Forecast by Type (2025-2030) & (K Units)
Table 75. Global Automotive Rack and Pinion Steering System Revenue Forecast by Type (2025-2030) & (\$ Millions)
Table 76. Global Automotive Rack and Pinion Steering System Sales Forecast by Application (2025-2030) & (K Units)
Table 77. Global Automotive Rack and Pinion Steering System Revenue Forecast by Application (2025-2030) & (\$ Millions)
Table 78. JTEKT Basic Information, Automotive Rack and Pinion Steering System Manufacturing Base, Sales Area and Its Competitors
Table 79. JTEKT Automotive Rack and Pinion Steering System Product Portfolios and Specifications
Table 80. JTEKT Automotive Rack and Pinion Steering System Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
Table 81. JTEKT Main Business
Table 82. JTEKT Latest Developments

Table 83. Knorr-Bremse Basic Information, Automotive Rack and Pinion Steering System Manufacturing Base, Sales Area and Its Competitors

Table 84. Knorr-Bremse Automotive Rack and Pinion Steering System Product Portfolios and Specifications

Table 85. Knorr-Bremse Automotive Rack and Pinion Steering System Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 86. Knorr-Bremse Main Business

Table 87. Knorr-Bremse Latest Developments

Table 88. Nexteer Automotive Basic Information, Automotive Rack and Pinion Steering System Manufacturing Base, Sales Area and Its Competitors

Table 89. Nexteer Automotive Automotive Rack and Pinion Steering System Product Portfolios and Specifications

Table 90. Nexteer Automotive Automotive Rack and Pinion Steering System Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 91. Nexteer Automotive Main Business

Table 92. Nexteer Automotive Latest Developments

Table 93. Robert Bosch GmbH Basic Information, Automotive Rack and Pinion Steering System Manufacturing Base, Sales Area and Its Competitors

Table 94. Robert Bosch GmbH Automotive Rack and Pinion Steering System Product Portfolios and Specifications

Table 95. Robert Bosch GmbH Automotive Rack and Pinion Steering System Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 96. Robert Bosch GmbH Main Business

Table 97. Robert Bosch GmbH Latest Developments

Table 98. ZF Friedrichshafen Basic Information, Automotive Rack and Pinion Steering System Manufacturing Base, Sales Area and Its Competitors

Table 99. ZF Friedrichshafen Automotive Rack and Pinion Steering System Product Portfolios and Specifications

Table 100. ZF Friedrichshafen Automotive Rack and Pinion Steering System Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 101. ZF Friedrichshafen Main Business

Table 102. ZF Friedrichshafen Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Automotive Rack and Pinion Steering System
- Figure 2. Automotive Rack and Pinion Steering System Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Automotive Rack and Pinion Steering System Sales Growth Rate 2019-2030 (K Units)
- Figure 7. Global Automotive Rack and Pinion Steering System Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Automotive Rack and Pinion Steering System Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Steering System
- Figure 10. Product Picture of Component
- Figure 11. Global Automotive Rack and Pinion Steering System Sales Market Share by Type in 2023
- Figure 12. Global Automotive Rack and Pinion Steering System Revenue Market Share by Type (2019-2024)
- Figure 13. Automotive Rack and Pinion Steering System Consumed in Passenger Car
- Figure 14. Global Automotive Rack and Pinion Steering System Market: Passenger Car (2019-2024) & (K Units)
- Figure 15. Automotive Rack and Pinion Steering System Consumed in Commercial Vehicle
- Figure 16. Global Automotive Rack and Pinion Steering System Market: Commercial Vehicle (2019-2024) & (K Units)
- Figure 17. Global Automotive Rack and Pinion Steering System Sales Market Share by Application (2023)
- Figure 18. Global Automotive Rack and Pinion Steering System Revenue Market Share by Application in 2023
- Figure 19. Automotive Rack and Pinion Steering System Sales Market by Company in 2023 (K Units)
- Figure 20. Global Automotive Rack and Pinion Steering System Sales Market Share by Company in 2023
- Figure 21. Automotive Rack and Pinion Steering System Revenue Market by Company in 2023 (\$ Million)
- Figure 22. Global Automotive Rack and Pinion Steering System Revenue Market Share

by Company in 2023

Figure 23. Global Automotive Rack and Pinion Steering System Sales Market Share by Geographic Region (2019-2024)

Figure 24. Global Automotive Rack and Pinion Steering System Revenue Market Share by Geographic Region in 2023

Figure 25. Americas Automotive Rack and Pinion Steering System Sales 2019-2024 (K Units)

Figure 26. Americas Automotive Rack and Pinion Steering System Revenue 2019-2024 (\$ Millions)

Figure 27. APAC Automotive Rack and Pinion Steering System Sales 2019-2024 (K Units)

Figure 28. APAC Automotive Rack and Pinion Steering System Revenue 2019-2024 (\$ Millions)

Figure 29. Europe Automotive Rack and Pinion Steering System Sales 2019-2024 (K Units)

Figure 30. Europe Automotive Rack and Pinion Steering System Revenue 2019-2024 (\$ Millions)

Figure 31. Middle East & Africa Automotive Rack and Pinion Steering System Sales 2019-2024 (K Units)

Figure 32. Middle East & Africa Automotive Rack and Pinion Steering System Revenue 2019-2024 (\$ Millions)

Figure 33. Americas Automotive Rack and Pinion Steering System Sales Market Share by Country in 2023

Figure 34. Americas Automotive Rack and Pinion Steering System Revenue Market Share by Country in 2023

Figure 35. Americas Automotive Rack and Pinion Steering System Sales Market Share by Type (2019-2024)

Figure 36. Americas Automotive Rack and Pinion Steering System Sales Market Share by Application (2019-2024)

Figure 37. United States Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 38. Canada Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 39. Mexico Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 40. Brazil Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 41. APAC Automotive Rack and Pinion Steering System Sales Market Share by Region in 2023

Figure 42. APAC Automotive Rack and Pinion Steering System Revenue Market Share by Regions in 2023

Figure 43. APAC Automotive Rack and Pinion Steering System Sales Market Share by Type (2019-2024)

Figure 44. APAC Automotive Rack and Pinion Steering System Sales Market Share by Application (2019-2024)

Figure 45. China Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 46. Japan Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 47. South Korea Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 48. Southeast Asia Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 49. India Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 50. Australia Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 51. China Taiwan Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 52. Europe Automotive Rack and Pinion Steering System Sales Market Share by Country in 2023

Figure 53. Europe Automotive Rack and Pinion Steering System Revenue Market Share by Country in 2023

Figure 54. Europe Automotive Rack and Pinion Steering System Sales Market Share by Type (2019-2024)

Figure 55. Europe Automotive Rack and Pinion Steering System Sales Market Share by Application (2019-2024)

Figure 56. Germany Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 57. France Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 58. UK Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 59. Italy Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 60. Russia Automotive Rack and Pinion Steering System Revenue Growth 2019-2024 (\$ Millions)

Figure 61. Middle East & Africa Automotive Rack and Pinion Steering System Sales

Market Share by Country in 2023

Figure 62. Middle East & Africa Automotive Rack and Pinion Steering System Revenue

Market Share by Country in 2023

Figure 63. Middle East & Africa Automotive Rack and Pinion Steering System Sales

Market Share by Type (2019-2024)

Figure 64. Middle East & Africa Automotive Rack and Pinion Steering System Sales

Market Share by Application (2019-2024)

Figure 65. Egypt Automotive Rack and Pinion Steering System Revenue Growth
2019-2024 (\$ Millions)

Figure 66. South Africa Automotive Rack and Pinion Steering System Revenue Growth
2019-2024 (\$ Millions)

Figure 67. Israel Automotive Rack and Pinion Steering System Revenue Growth
2019-2024 (\$ Millions)

Figure 68. Turkey Automotive Rack and Pinion Steering System Revenue Growth
2019-2024 (\$ Millions)

Figure 69. GCC Country Automotive Rack and Pinion Steering System Revenue
Growth 2019-2024 (\$ Millions)

Figure 70. Manufacturing Cost Structure Analysis of Automotive Rack and Pinion
Steering System in 2023

Figure 71. Manufacturing Process Analysis of Automotive Rack and Pinion Steering
System

Figure 72. Industry Chain Structure of Automotive Rack and Pinion Steering System

Figure 73. Channels of Distribution

Figure 74. Global Automotive Rack and Pinion Steering System Sales Market Forecast
by Region (2025-2030)

Figure 75. Global Automotive Rack and Pinion Steering System Revenue Market Share
Forecast by Region (2025-2030)

Figure 76. Global Automotive Rack and Pinion Steering System Sales Market Share
Forecast by Type (2025-2030)

Figure 77. Global Automotive Rack and Pinion Steering System Revenue Market Share
Forecast by Type (2025-2030)

Figure 78. Global Automotive Rack and Pinion Steering System Sales Market Share
Forecast by Application (2025-2030)

Figure 79. Global Automotive Rack and Pinion Steering System Revenue Market Share
Forecast by Application (2025-2030)

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