

Global Electric Power Steering System (EPS) Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Electric Power Steering System (EPS) market size was valued at US\$ 16260 million in 2023. With growing demand in downstream market, the Electric Power Steering System (EPS) is forecast to a readjusted size of US\$ 19660 million by 2030 with a CAGR of 2.7% during review period.

The research report highlights the growth potential of the global Electric Power Steering System (EPS) market. Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS). 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 Electric Power Steering System (EPS) market.

Automotive Electronic Power Steering 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 key producers of electric power steering system(EPS) are JTEKT, Bosch, Nexteer, ZF, NSK, Hitachi Astemo (Showa), Hyundai Mobis, and others. The top five producers have a total market share of 80%, with the largest producer being JTEKT with a 30% share. Global origins are mainly located in North America, Europe, China,

Japan, etc., with China being the largest production region with a market share of 35%. In terms of product categories, C-EPS has the largest market share with 40%, followed by P-EPS and DP-EPS with 35% and 15% respectively. In terms of applications, passenger cars hold more than 90% of the market share, while commercial vehicles account for only 8%.

Key Features:

The report on Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS) market. It may include historical data, market segmentation by Type (e.g., C-EPS, P-EPS), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS) industry. This include advancements in Electric Power Steering System (EPS) technology, Electric Power Steering System (EPS) new entrants, Electric Power Steering System (EPS) new investment, and other innovations that are shaping the future of Electric Power Steering System (EPS).

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Electric Power Steering System (EPS) market. It includes factors influencing customer ' purchasing decisions, preferences for Electric Power Steering System (EPS) product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Electric Power Steering System (EPS) market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS) market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS) market.

Market Segmentation:

Electric Power Steering System (EPS) 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

C-EPS

P-EPS

DP-EPS

R-EPS

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

Bosch

Nexteer

ZF

NSK

Hitachi Astemo (Showa)

Hyundai Mobis

Thyssenkrupp

Mando

CAAS

Zhuzhou Elite

Yubei

Zhejiang Shibao

Key Questions Addressed in this Report

What is the 10-year outlook for the global Electric Power Steering System (EPS) market?

What factors are driving Electric Power Steering System (EPS) market growth, globally and by region?

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

How do Electric Power Steering System (EPS) market opportunities vary by end market size?

How does Electric Power Steering System (EPS) break out type, application?

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