

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?

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 Electric Power Steering System (EPS) Annual Sales 2019-2030
- 2.1.2 World Current & Future Analysis for Electric Power Steering System (EPS) by Geographic Region, 2019, 2023 & 2030
- 2.1.3 World Current & Future Analysis for Electric Power Steering System (EPS) by Country/Region, 2019, 2023 & 2030

2.2 Electric Power Steering System (EPS) Segment by Type

- 2.2.1 C-EPS
- 2.2.2 P-EPS
- 2.2.3 DP-EPS
- 2.2.4 R-EPS

2.3 Electric Power Steering System (EPS) Sales by Type

- 2.3.1 Global Electric Power Steering System (EPS) Sales Market Share by Type (2019-2024)
- 2.3.2 Global Electric Power Steering System (EPS) Revenue and Market Share by Type (2019-2024)
- 2.3.3 Global Electric Power Steering System (EPS) Sale Price by Type (2019-2024)

2.4 Electric Power Steering System (EPS) Segment by Application

- 2.4.1 Passenger Car
- 2.4.2 Commercial Vehicle

2.5 Electric Power Steering System (EPS) Sales by Application

- 2.5.1 Global Electric Power Steering System (EPS) Sale Market Share by Application (2019-2024)
- 2.5.2 Global Electric Power Steering System (EPS) Revenue and Market Share by

Application (2019-2024)

2.5.3 Global Electric Power Steering System (EPS) Sale Price by Application (2019-2024)

3 GLOBAL ELECTRIC POWER STEERING SYSTEM (EPS) BY COMPANY

3.1 Global Electric Power Steering System (EPS) Breakdown Data by Company

3.1.1 Global Electric Power Steering System (EPS) Annual Sales by Company (2019-2024)

3.1.2 Global Electric Power Steering System (EPS) Sales Market Share by Company (2019-2024)

3.2 Global Electric Power Steering System (EPS) Annual Revenue by Company (2019-2024)

3.2.1 Global Electric Power Steering System (EPS) Revenue by Company (2019-2024)

3.2.2 Global Electric Power Steering System (EPS) Revenue Market Share by Company (2019-2024)

3.3 Global Electric Power Steering System (EPS) Sale Price by Company

3.4 Key Manufacturers Electric Power Steering System (EPS) Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Electric Power Steering System (EPS) Product Location Distribution

3.4.2 Players Electric Power Steering System (EPS) 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 ELECTRIC POWER STEERING SYSTEM (EPS) BY GEOGRAPHIC REGION

4.1 World Historic Electric Power Steering System (EPS) Market Size by Geographic Region (2019-2024)

4.1.1 Global Electric Power Steering System (EPS) Annual Sales by Geographic Region (2019-2024)

4.1.2 Global Electric Power Steering System (EPS) Annual Revenue by Geographic Region (2019-2024)

4.2 World Historic Electric Power Steering System (EPS) Market Size by

Country/Region (2019-2024)

4.2.1 Global Electric Power Steering System (EPS) Annual Sales by Country/Region (2019-2024)

4.2.2 Global Electric Power Steering System (EPS) Annual Revenue by Country/Region (2019-2024)

4.3 Americas Electric Power Steering System (EPS) Sales Growth

4.4 APAC Electric Power Steering System (EPS) Sales Growth

4.5 Europe Electric Power Steering System (EPS) Sales Growth

4.6 Middle East & Africa Electric Power Steering System (EPS) Sales Growth

5 AMERICAS

5.1 Americas Electric Power Steering System (EPS) Sales by Country

5.1.1 Americas Electric Power Steering System (EPS) Sales by Country (2019-2024)

5.1.2 Americas Electric Power Steering System (EPS) Revenue by Country (2019-2024)

5.2 Americas Electric Power Steering System (EPS) Sales by Type

5.3 Americas Electric Power Steering System (EPS) Sales by Application

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Electric Power Steering System (EPS) Sales by Region

6.1.1 APAC Electric Power Steering System (EPS) Sales by Region (2019-2024)

6.1.2 APAC Electric Power Steering System (EPS) Revenue by Region (2019-2024)

6.2 APAC Electric Power Steering System (EPS) Sales by Type

6.3 APAC Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS) by Country

7.1.1 Europe Electric Power Steering System (EPS) Sales by Country (2019-2024)

7.1.2 Europe Electric Power Steering System (EPS) Revenue by Country (2019-2024)

7.2 Europe Electric Power Steering System (EPS) Sales by Type

7.3 Europe Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS) by Country

8.1.1 Middle East & Africa Electric Power Steering System (EPS) Sales by Country (2019-2024)

8.1.2 Middle East & Africa Electric Power Steering System (EPS) Revenue by Country (2019-2024)

8.2 Middle East & Africa Electric Power Steering System (EPS) Sales by Type

8.3 Middle East & Africa Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS)

10.3 Manufacturing Process Analysis of Electric Power Steering System (EPS)

10.4 Industry Chain Structure of Electric Power Steering System (EPS)

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Electric Power Steering System (EPS) Distributors

11.3 Electric Power Steering System (EPS) Customer

12 WORLD FORECAST REVIEW FOR ELECTRIC POWER STEERING SYSTEM (EPS) BY GEOGRAPHIC REGION

12.1 Global Electric Power Steering System (EPS) Market Size Forecast by Region

12.1.1 Global Electric Power Steering System (EPS) Forecast by Region (2025-2030)

12.1.2 Global Electric Power Steering System (EPS) 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 Electric Power Steering System (EPS) Forecast by Type

12.7 Global Electric Power Steering System (EPS) Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 JTEKT

13.1.1 JTEKT Company Information

13.1.2 JTEKT Electric Power Steering System (EPS) Product Portfolios and Specifications

13.1.3 JTEKT Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)

13.1.4 JTEKT Main Business Overview

13.1.5 JTEKT Latest Developments

13.2 Bosch

13.2.1 Bosch Company Information

13.2.2 Bosch Electric Power Steering System (EPS) Product Portfolios and Specifications

13.2.3 Bosch Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)

- 13.2.4 Bosch Main Business Overview
- 13.2.5 Bosch Latest Developments
- 13.3 Nexteer
 - 13.3.1 Nexteer Company Information
 - 13.3.2 Nexteer Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.3.3 Nexteer Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.3.4 Nexteer Main Business Overview
 - 13.3.5 Nexteer Latest Developments
- 13.4 ZF
 - 13.4.1 ZF Company Information
 - 13.4.2 ZF Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.4.3 ZF Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.4.4 ZF Main Business Overview
 - 13.4.5 ZF Latest Developments
- 13.5 NSK
 - 13.5.1 NSK Company Information
 - 13.5.2 NSK Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.5.3 NSK Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.5.4 NSK Main Business Overview
 - 13.5.5 NSK Latest Developments
- 13.6 Hitachi Astemo (Showa)
 - 13.6.1 Hitachi Astemo (Showa) Company Information
 - 13.6.2 Hitachi Astemo (Showa) Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.6.3 Hitachi Astemo (Showa) Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.6.4 Hitachi Astemo (Showa) Main Business Overview
 - 13.6.5 Hitachi Astemo (Showa) Latest Developments
- 13.7 Hyundai Mobis
 - 13.7.1 Hyundai Mobis Company Information
 - 13.7.2 Hyundai Mobis Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.7.3 Hyundai Mobis Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)

- 13.7.4 Hyundai Mobis Main Business Overview
- 13.7.5 Hyundai Mobis Latest Developments
- 13.8 Thyssenkrupp
 - 13.8.1 Thyssenkrupp Company Information
 - 13.8.2 Thyssenkrupp Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.8.3 Thyssenkrupp Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.8.4 Thyssenkrupp Main Business Overview
 - 13.8.5 Thyssenkrupp Latest Developments
- 13.9 Mando
 - 13.9.1 Mando Company Information
 - 13.9.2 Mando Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.9.3 Mando Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.9.4 Mando Main Business Overview
 - 13.9.5 Mando Latest Developments
- 13.10 CAAS
 - 13.10.1 CAAS Company Information
 - 13.10.2 CAAS Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.10.3 CAAS Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.10.4 CAAS Main Business Overview
 - 13.10.5 CAAS Latest Developments
- 13.11 Zhuzhou Elite
 - 13.11.1 Zhuzhou Elite Company Information
 - 13.11.2 Zhuzhou Elite Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.11.3 Zhuzhou Elite Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.11.4 Zhuzhou Elite Main Business Overview
 - 13.11.5 Zhuzhou Elite Latest Developments
- 13.12 Yubei
 - 13.12.1 Yubei Company Information
 - 13.12.2 Yubei Electric Power Steering System (EPS) Product Portfolios and Specifications
 - 13.12.3 Yubei Electric Power Steering System (EPS) Sales, Revenue, Price and

Gross Margin (2019-2024)

13.12.4 Yubei Main Business Overview

13.12.5 Yubei Latest Developments

13.13 Zhejiang Shibao

13.13.1 Zhejiang Shibao Company Information

13.13.2 Zhejiang Shibao Electric Power Steering System (EPS) Product Portfolios and Specifications

13.13.3 Zhejiang Shibao Electric Power Steering System (EPS) Sales, Revenue, Price and Gross Margin (2019-2024)

13.13.4 Zhejiang Shibao Main Business Overview

13.13.5 Zhejiang Shibao Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Electric Power Steering System (EPS) Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Electric Power Steering System (EPS) Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of C-EPS

Table 4. Major Players of P-EPS

Table 5. Major Players of DP-EPS

Table 6. Major Players of R-EPS

Table 7. Global Electric Power Steering System (EPS) Sales by Type (2019-2024) & (K Units)

Table 8. Global Electric Power Steering System (EPS) Sales Market Share by Type (2019-2024)

Table 9. Global Electric Power Steering System (EPS) Revenue by Type (2019-2024) & (\$ million)

Table 10. Global Electric Power Steering System (EPS) Revenue Market Share by Type (2019-2024)

Table 11. Global Electric Power Steering System (EPS) Sale Price by Type (2019-2024) & (USD/Unit)

Table 12. Global Electric Power Steering System (EPS) Sales by Application (2019-2024) & (K Units)

Table 13. Global Electric Power Steering System (EPS) Sales Market Share by Application (2019-2024)

Table 14. Global Electric Power Steering System (EPS) Revenue by Application (2019-2024)

Table 15. Global Electric Power Steering System (EPS) Revenue Market Share by Application (2019-2024)

Table 16. Global Electric Power Steering System (EPS) Sale Price by Application (2019-2024) & (USD/Unit)

Table 17. Global Electric Power Steering System (EPS) Sales by Company (2019-2024) & (K Units)

Table 18. Global Electric Power Steering System (EPS) Sales Market Share by Company (2019-2024)

Table 19. Global Electric Power Steering System (EPS) Revenue by Company (2019-2024) (\$ Millions)

Table 20. Global Electric Power Steering System (EPS) Revenue Market Share by

Company (2019-2024)

Table 21. Global Electric Power Steering System (EPS) Sale Price by Company (2019-2024) & (USD/Unit)

Table 22. Key Manufacturers Electric Power Steering System (EPS) Producing Area Distribution and Sales Area

Table 23. Players Electric Power Steering System (EPS) Products Offered

Table 24. Electric Power Steering System (EPS) Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 25. New Products and Potential Entrants

Table 26. Mergers & Acquisitions, Expansion

Table 27. Global Electric Power Steering System (EPS) Sales by Geographic Region (2019-2024) & (K Units)

Table 28. Global Electric Power Steering System (EPS) Sales Market Share Geographic Region (2019-2024)

Table 29. Global Electric Power Steering System (EPS) Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 30. Global Electric Power Steering System (EPS) Revenue Market Share by Geographic Region (2019-2024)

Table 31. Global Electric Power Steering System (EPS) Sales by Country/Region (2019-2024) & (K Units)

Table 32. Global Electric Power Steering System (EPS) Sales Market Share by Country/Region (2019-2024)

Table 33. Global Electric Power Steering System (EPS) Revenue by Country/Region (2019-2024) & (\$ millions)

Table 34. Global Electric Power Steering System (EPS) Revenue Market Share by Country/Region (2019-2024)

Table 35. Americas Electric Power Steering System (EPS) Sales by Country (2019-2024) & (K Units)

Table 36. Americas Electric Power Steering System (EPS) Sales Market Share by Country (2019-2024)

Table 37. Americas Electric Power Steering System (EPS) Revenue by Country (2019-2024) & (\$ Millions)

Table 38. Americas Electric Power Steering System (EPS) Revenue Market Share by Country (2019-2024)

Table 39. Americas Electric Power Steering System (EPS) Sales by Type (2019-2024) & (K Units)

Table 40. Americas Electric Power Steering System (EPS) Sales by Application (2019-2024) & (K Units)

Table 41. APAC Electric Power Steering System (EPS) Sales by Region (2019-2024) &

(K Units)

Table 42. APAC Electric Power Steering System (EPS) Sales Market Share by Region (2019-2024)

Table 43. APAC Electric Power Steering System (EPS) Revenue by Region (2019-2024) & (\$ Millions)

Table 44. APAC Electric Power Steering System (EPS) Revenue Market Share by Region (2019-2024)

Table 45. APAC Electric Power Steering System (EPS) Sales by Type (2019-2024) & (K Units)

Table 46. APAC Electric Power Steering System (EPS) Sales by Application (2019-2024) & (K Units)

Table 47. Europe Electric Power Steering System (EPS) Sales by Country (2019-2024) & (K Units)

Table 48. Europe Electric Power Steering System (EPS) Sales Market Share by Country (2019-2024)

Table 49. Europe Electric Power Steering System (EPS) Revenue by Country (2019-2024) & (\$ Millions)

Table 50. Europe Electric Power Steering System (EPS) Revenue Market Share by Country (2019-2024)

Table 51. Europe Electric Power Steering System (EPS) Sales by Type (2019-2024) & (K Units)

Table 52. Europe Electric Power Steering System (EPS) Sales by Application (2019-2024) & (K Units)

Table 53. Middle East & Africa Electric Power Steering System (EPS) Sales by Country (2019-2024) & (K Units)

Table 54. Middle East & Africa Electric Power Steering System (EPS) Sales Market Share by Country (2019-2024)

Table 55. Middle East & Africa Electric Power Steering System (EPS) Revenue by Country (2019-2024) & (\$ Millions)

Table 56. Middle East & Africa Electric Power Steering System (EPS) Revenue Market Share by Country (2019-2024)

Table 57. Middle East & Africa Electric Power Steering System (EPS) Sales by Type (2019-2024) & (K Units)

Table 58. Middle East & Africa Electric Power Steering System (EPS) Sales by Application (2019-2024) & (K Units)

Table 59. Key Market Drivers & Growth Opportunities of Electric Power Steering System (EPS)

Table 60. Key Market Challenges & Risks of Electric Power Steering System (EPS)

Table 61. Key Industry Trends of Electric Power Steering System (EPS)

- Table 62. Electric Power Steering System (EPS) Raw Material
- Table 63. Key Suppliers of Raw Materials
- Table 64. Electric Power Steering System (EPS) Distributors List
- Table 65. Electric Power Steering System (EPS) Customer List
- Table 66. Global Electric Power Steering System (EPS) Sales Forecast by Region (2025-2030) & (K Units)
- Table 67. Global Electric Power Steering System (EPS) Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 68. Americas Electric Power Steering System (EPS) Sales Forecast by Country (2025-2030) & (K Units)
- Table 69. Americas Electric Power Steering System (EPS) Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 70. APAC Electric Power Steering System (EPS) Sales Forecast by Region (2025-2030) & (K Units)
- Table 71. APAC Electric Power Steering System (EPS) Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 72. Europe Electric Power Steering System (EPS) Sales Forecast by Country (2025-2030) & (K Units)
- Table 73. Europe Electric Power Steering System (EPS) Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 74. Middle East & Africa Electric Power Steering System (EPS) Sales Forecast by Country (2025-2030) & (K Units)
- Table 75. Middle East & Africa Electric Power Steering System (EPS) Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 76. Global Electric Power Steering System (EPS) Sales Forecast by Type (2025-2030) & (K Units)
- Table 77. Global Electric Power Steering System (EPS) Revenue Forecast by Type (2025-2030) & (\$ Millions)
- Table 78. Global Electric Power Steering System (EPS) Sales Forecast by Application (2025-2030) & (K Units)
- Table 79. Global Electric Power Steering System (EPS) Revenue Forecast by Application (2025-2030) & (\$ Millions)
- Table 80. JTEKT Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors
- Table 81. JTEKT Electric Power Steering System (EPS) Product Portfolios and Specifications
- Table 82. JTEKT Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 83. JTEKT Main Business

Table 84. JTEKT Latest Developments

Table 85. Bosch Basic Information, Electric Power Steering System (EPS)

Manufacturing Base, Sales Area and Its Competitors

Table 86. Bosch Electric Power Steering System (EPS) Product Portfolios and Specifications

Table 87. Bosch Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 88. Bosch Main Business

Table 89. Bosch Latest Developments

Table 90. Nexteer Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors

Table 91. Nexteer Electric Power Steering System (EPS) Product Portfolios and Specifications

Table 92. Nexteer Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 93. Nexteer Main Business

Table 94. Nexteer Latest Developments

Table 95. ZF Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors

Table 96. ZF Electric Power Steering System (EPS) Product Portfolios and Specifications

Table 97. ZF Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 98. ZF Main Business

Table 99. ZF Latest Developments

Table 100. NSK Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors

Table 101. NSK Electric Power Steering System (EPS) Product Portfolios and Specifications

Table 102. NSK Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 103. NSK Main Business

Table 104. NSK Latest Developments

Table 105. Hitachi Astemo (Showa) Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors

Table 106. Hitachi Astemo (Showa) Electric Power Steering System (EPS) Product Portfolios and Specifications

Table 107. Hitachi Astemo (Showa) Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

- Table 108. Hitachi Astemo (Showa) Main Business
- Table 109. Hitachi Astemo (Showa) Latest Developments
- Table 110. Hyundai Mobis Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors
- Table 111. Hyundai Mobis Electric Power Steering System (EPS) Product Portfolios and Specifications
- Table 112. Hyundai Mobis Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 113. Hyundai Mobis Main Business
- Table 114. Hyundai Mobis Latest Developments
- Table 115. Thyssenkrupp Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors
- Table 116. Thyssenkrupp Electric Power Steering System (EPS) Product Portfolios and Specifications
- Table 117. Thyssenkrupp Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 118. Thyssenkrupp Main Business
- Table 119. Thyssenkrupp Latest Developments
- Table 120. Mando Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors
- Table 121. Mando Electric Power Steering System (EPS) Product Portfolios and Specifications
- Table 122. Mando Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 123. Mando Main Business
- Table 124. Mando Latest Developments
- Table 125. CAAS Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors
- Table 126. CAAS Electric Power Steering System (EPS) Product Portfolios and Specifications
- Table 127. CAAS Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 128. CAAS Main Business
- Table 129. CAAS Latest Developments
- Table 130. Zhuzhou Elite Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors
- Table 131. Zhuzhou Elite Electric Power Steering System (EPS) Product Portfolios and Specifications
- Table 132. Zhuzhou Elite Electric Power Steering System (EPS) Sales (K Units),

Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 133. Zhuzhou Elite Main Business

Table 134. Zhuzhou Elite Latest Developments

Table 135. Yubei Basic Information, Electric Power Steering System (EPS)

Manufacturing Base, Sales Area and Its Competitors

Table 136. Yubei Electric Power Steering System (EPS) Product Portfolios and Specifications

Table 137. Yubei Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 138. Yubei Main Business

Table 139. Yubei Latest Developments

Table 140. Zhejiang Shibao Basic Information, Electric Power Steering System (EPS) Manufacturing Base, Sales Area and Its Competitors

Table 141. Zhejiang Shibao Electric Power Steering System (EPS) Product Portfolios and Specifications

Table 142. Zhejiang Shibao Electric Power Steering System (EPS) Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 143. Zhejiang Shibao Main Business

Table 144. Zhejiang Shibao Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Electric Power Steering System (EPS)
- Figure 2. Electric Power Steering System (EPS) Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Electric Power Steering System (EPS) Sales Growth Rate 2019-2030 (K Units)
- Figure 7. Global Electric Power Steering System (EPS) Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Electric Power Steering System (EPS) Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of C-EPS
- Figure 10. Product Picture of P-EPS
- Figure 11. Product Picture of DP-EPS
- Figure 12. Product Picture of R-EPS
- Figure 13. Global Electric Power Steering System (EPS) Sales Market Share by Type in 2023
- Figure 14. Global Electric Power Steering System (EPS) Revenue Market Share by Type (2019-2024)
- Figure 15. Electric Power Steering System (EPS) Consumed in Passenger Car
- Figure 16. Global Electric Power Steering System (EPS) Market: Passenger Car (2019-2024) & (K Units)
- Figure 17. Electric Power Steering System (EPS) Consumed in Commercial Vehicle
- Figure 18. Global Electric Power Steering System (EPS) Market: Commercial Vehicle (2019-2024) & (K Units)
- Figure 19. Global Electric Power Steering System (EPS) Sales Market Share by Application (2023)
- Figure 20. Global Electric Power Steering System (EPS) Revenue Market Share by Application in 2023
- Figure 21. Electric Power Steering System (EPS) Sales Market by Company in 2023 (K Units)
- Figure 22. Global Electric Power Steering System (EPS) Sales Market Share by Company in 2023
- Figure 23. Electric Power Steering System (EPS) Revenue Market by Company in 2023 (\$ Million)

Figure 24. Global Electric Power Steering System (EPS) Revenue Market Share by Company in 2023

Figure 25. Global Electric Power Steering System (EPS) Sales Market Share by Geographic Region (2019-2024)

Figure 26. Global Electric Power Steering System (EPS) Revenue Market Share by Geographic Region in 2023

Figure 27. Americas Electric Power Steering System (EPS) Sales 2019-2024 (K Units)

Figure 28. Americas Electric Power Steering System (EPS) Revenue 2019-2024 (\$ Millions)

Figure 29. APAC Electric Power Steering System (EPS) Sales 2019-2024 (K Units)

Figure 30. APAC Electric Power Steering System (EPS) Revenue 2019-2024 (\$ Millions)

Figure 31. Europe Electric Power Steering System (EPS) Sales 2019-2024 (K Units)

Figure 32. Europe Electric Power Steering System (EPS) Revenue 2019-2024 (\$ Millions)

Figure 33. Middle East & Africa Electric Power Steering System (EPS) Sales 2019-2024 (K Units)

Figure 34. Middle East & Africa Electric Power Steering System (EPS) Revenue 2019-2024 (\$ Millions)

Figure 35. Americas Electric Power Steering System (EPS) Sales Market Share by Country in 2023

Figure 36. Americas Electric Power Steering System (EPS) Revenue Market Share by Country in 2023

Figure 37. Americas Electric Power Steering System (EPS) Sales Market Share by Type (2019-2024)

Figure 38. Americas Electric Power Steering System (EPS) Sales Market Share by Application (2019-2024)

Figure 39. United States Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 40. Canada Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 41. Mexico Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 42. Brazil Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 43. APAC Electric Power Steering System (EPS) Sales Market Share by Region in 2023

Figure 44. APAC Electric Power Steering System (EPS) Revenue Market Share by Regions in 2023

Figure 45. APAC Electric Power Steering System (EPS) Sales Market Share by Type (2019-2024)

Figure 46. APAC Electric Power Steering System (EPS) Sales Market Share by Application (2019-2024)

Figure 47. China Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 48. Japan Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 49. South Korea Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 50. Southeast Asia Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 51. India Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 52. Australia Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 53. China Taiwan Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 54. Europe Electric Power Steering System (EPS) Sales Market Share by Country in 2023

Figure 55. Europe Electric Power Steering System (EPS) Revenue Market Share by Country in 2023

Figure 56. Europe Electric Power Steering System (EPS) Sales Market Share by Type (2019-2024)

Figure 57. Europe Electric Power Steering System (EPS) Sales Market Share by Application (2019-2024)

Figure 58. Germany Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 59. France Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 60. UK Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 61. Italy Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 62. Russia Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 63. Middle East & Africa Electric Power Steering System (EPS) Sales Market Share by Country in 2023

Figure 64. Middle East & Africa Electric Power Steering System (EPS) Revenue Market

Share by Country in 2023

Figure 65. Middle East & Africa Electric Power Steering System (EPS) Sales Market Share by Type (2019-2024)

Figure 66. Middle East & Africa Electric Power Steering System (EPS) Sales Market Share by Application (2019-2024)

Figure 67. Egypt Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 68. South Africa Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 69. Israel Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 70. Turkey Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 71. GCC Country Electric Power Steering System (EPS) Revenue Growth 2019-2024 (\$ Millions)

Figure 72. Manufacturing Cost Structure Analysis of Electric Power Steering System (EPS) in 2023

Figure 73. Manufacturing Process Analysis of Electric Power Steering System (EPS)

Figure 74. Industry Chain Structure of Electric Power Steering System (EPS)

Figure 75. Channels of Distribution

Figure 76. Global Electric Power Steering System (EPS) Sales Market Forecast by Region (2025-2030)

Figure 77. Global Electric Power Steering System (EPS) Revenue Market Share Forecast by Region (2025-2030)

Figure 78. Global Electric Power Steering System (EPS) Sales Market Share Forecast by Type (2025-2030)

Figure 79. Global Electric Power Steering System (EPS) Revenue Market Share Forecast by Type (2025-2030)

Figure 80. Global Electric Power Steering System (EPS) Sales Market Share Forecast by Application (2025-2030)

Figure 81. Global Electric Power Steering System (EPS) Revenue Market Share Forecast by Application (2025-2030)

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