

Steering Wheel Armature Market Outlook 2025-2034: Market Share, and Growth Analysis By Product Type (Magnesium Steering Wheel, Aluminum Steering Wheel, Steel Steering Wheel, Other Products), By Vehicle Type (Passenger Cars, Light Commercial Vehicles (LCV), Heavy Commercial Vehicles (HCV)), By Number of Spokes, By Sales Channel

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Abstracts

The Steering Wheel Armature Market is valued at USD 74.3 billion in 2025 and is projected to grow at a CAGR of 7.4% to reach USD 141.3 billion by 2034. The steering wheel armature market is an essential component of the automotive industry, providing the crucial mechanism that enables the driver to control the direction of the vehicle. The steering wheel armature is part of the electric power steering system, which has become increasingly common in modern vehicles due to its efficiency, reduced weight, and the growing demand for more precise vehicle handling. It is made up of several parts, including the steering column, rack, pinion, and the electronic motor that helps steer the wheels based on the driver's input. The market for steering wheel armatures has been expanding as consumers and manufacturers alike prioritize safety, comfort, and performance in their vehicles. As the automotive industry continues to evolve with the rise of electric vehicles (EVs) and autonomous driving technologies, the demand for advanced steering components that offer better response times, accuracy, and energy efficiency is expected to grow. Additionally, the trend toward more fuel-efficient and eco-friendly vehicles is pushing manufacturers to invest in lightweight and highly durable materials for steering systems, further propelling the market for steering wheel armatures. The steering wheel armature market saw significant developments driven by advancements in electric vehicle technology and the increasing shift towards electronic power steering (EPS) systems. EPS systems, which use electric motors to assist in

steering the vehicle, continued to replace hydraulic steering systems, offering lighter weight and improved fuel efficiency. The demand for steering wheel armatures in EVs grew as more automakers adopted electric power steering systems to enhance vehicle handling, reduce energy consumption, and provide more precise control. Additionally, innovations in the integration of steering wheel armatures with autonomous driving technologies started to gain momentum, with steering systems being designed to provide better feedback and responsiveness to semi-automated and fully automated driving systems. Manufacturers also focused on improving the reliability and performance of these systems through better materials, such as high-strength steel and advanced composites, which improved the overall durability of steering components. However, challenges such as the rising cost of raw materials and the complexity of integrating steering systems into electric and autonomous vehicles remained obstacles in 2024. The steering wheel armature market is expected to continue growing, fueled by ongoing advancements in automotive technology and the increasing demand for electric and autonomous vehicles. As EV adoption accelerates globally, the need for efficient, lightweight, and responsive steering components will drive the development of more advanced steering wheel armatures. Manufacturers are likely to focus on improving the performance of steering systems by integrating them with more sophisticated sensor technologies, such as those used in autonomous driving systems, to provide real-time feedback and enhance driver control. The market will also benefit from the ongoing trend toward smart steering systems, which will allow for better energy efficiency, reduced maintenance needs, and greater customization for drivers. Furthermore, as the automotive industry continues to push for sustainability, the development of eco-friendly and recyclable materials for steering components will become increasingly important. However, the challenge of ensuring the affordability and scalability of these advanced technologies, along with the ongoing need for regulatory compliance, may hinder the pace of adoption in certain regions.

Key Insights Steering Wheel Armature Market

The continued shift from hydraulic to electric power steering (EPS) systems, driven by the demand for lightweight, energy-efficient, and more precise steering systems in modern vehicles.

Growing integration of steering systems with autonomous driving technologies, enabling more responsive, intuitive, and precise control for semi-automated and fully autonomous vehicles.

The increasing use of lightweight and durable materials, such as high-strength

steel and composites, to improve the performance and longevity of steering wheel armatures in various vehicle types.

The development of smart steering systems that offer enhanced energy efficiency, reduced maintenance requirements, and more customizable driving experiences for consumers.

The rise of electric vehicles (EVs), driving increased demand for advanced steering components that can provide better handling, efficiency, and control in these eco-friendly vehicles.

The growing demand for electric and autonomous vehicles, which require advanced and efficient steering systems, is driving the market for steering wheel armatures.

Technological advancements in electric power steering systems, offering better fuel efficiency, lighter weight, and improved handling characteristics, are fueling the adoption of steering wheel armatures in vehicles.

The focus on improving vehicle safety and performance, particularly in autonomous driving systems, is creating opportunities for the development of more precise, responsive steering systems.

The automotive industry's ongoing push for lightweight and eco-friendly materials, as well as energy efficiency in vehicle components, is further driving the demand for advanced steering wheel armatures.

Ensuring the affordability, scalability, and integration of advanced steering systems with new technologies, while maintaining regulatory compliance and addressing rising production costs, remains a significant challenge for manufacturers.

Steering Wheel Armature Market Segmentation

By Product Type

Magnesium Steering Wheel

Aluminum Steering Wheel

Steel Steering Wheel

Other Products

By Vehicle Type

Passenger Cars

Light Commercial Vehicles (LCV)

Heavy Commercial Vehicles (HCV)

By Number of Spokes

One Spoke

Two Spokes

Three Spokes

Four Spokes

Six Spokes

By Sales Channel

Original Equipment Manufacturer (OEM)

Aftermarket

Key Companies Analysed

ZF Friedrichshafen AG

Hyundai Mobis

Valeo S.A.

TRW Automotive Holdings Corp.

Delphi Technologies

Autoliv Inc.

TOYODA GOSEI Co. Ltd.

NSK Ltd.

JOYSON SAFETY SYSTEMS

Sensata Technologies Inc.

Nexteer Automotive

Takata Corp.

Leopold Kostal GmbH & Co. KG

Getac Technology Corporation

Nihon Plast Co. Ltd.

OMP Racing Spa

TVH Parts Co.

Neaton Auto Products Manufacturing Inc.

Summit Racing Equipments

Lunt Manufacturing Co. Inc.

Sparco S.p.A.

Grant Products International Inc.

MZW Motor

Flaming River Industries Inc.

ROS INDUSTRIE SRL

Steering Wheel Armature Market Analytics

The report employs rigorous tools, including Porter's Five Forces, value chain mapping, and scenario-based modeling, to assess supply–demand dynamics. Cross-sector influences from parent, derived, and substitute markets are evaluated to identify risks and opportunities. Trade and pricing analytics provide an up-to-date view of international flows, including leading exporters, importers, and regional price trends.

Macroeconomic indicators, policy frameworks such as carbon pricing and energy security strategies, and evolving consumer behavior are considered in forecasting scenarios. Recent deal flows, partnerships, and technology innovations are incorporated to assess their impact on future market performance.

Steering Wheel Armature Market Competitive Intelligence

The competitive landscape is mapped through OG Analysis' proprietary frameworks, profiling leading companies with details on business models, product portfolios, financial performance, and strategic initiatives. Key developments such as mergers & acquisitions, technology collaborations, investment inflows, and regional expansions are analyzed for their competitive impact. The report also identifies emerging players and innovative startups contributing to market disruption.

Regional insights highlight the most promising investment destinations, regulatory landscapes, and evolving partnerships across energy and industrial corridors.

Countries Covered

North America — Steering Wheel Armature market data and outlook to 2034

United States

Canada

Mexico

Europe — Steering Wheel Armature market data and outlook to 2034

Germany

United Kingdom

France

Italy

Spain

BeNeLux

Russia

Sweden

Asia-Pacific — Steering Wheel Armature market data and outlook to 2034

China

Japan

India

South Korea

Australia

Indonesia

Malaysia

Vietnam

Middle East and Africa — Steering Wheel Armature market data and outlook to 2034

Saudi Arabia

South Africa

Iran

UAE

Egypt

South and Central America — Steering Wheel Armature market data and outlook to 2034

Brazil

Argentina

Chile

Peru

** We can include data and analysis of additional countries on demand.*

Research Methodology

This study combines primary inputs from industry experts across the Steering Wheel Armature value chain with secondary data from associations, government publications, trade databases, and company disclosures. Proprietary modeling techniques, including data triangulation, statistical correlation, and scenario planning, are applied to deliver reliable market sizing and forecasting.

Key Questions Addressed

What is the current and forecast market size of the Steering Wheel Armature industry at global, regional, and country levels?

Which types, applications, and technologies present the highest growth potential?

How are supply chains adapting to geopolitical and economic shocks?

What role do policy frameworks, trade flows, and sustainability targets play in shaping demand?

Who are the leading players, and how are their strategies evolving in the face of global uncertainty?

Which regional “hotspots” and customer segments will outpace the market, and what go-to-market and partnership models best support entry and expansion?

Where are the most investable opportunities—across technology roadmaps, sustainability-linked innovation, and M&A—and what is the best segment to invest over the next 3–5 years?

Your Key Takeaways from the Steering Wheel Armature Market Report

Global Steering Wheel Armature market size and growth projections (CAGR), 2024-2034

Impact of Russia-Ukraine, Israel-Palestine, and Hamas conflicts on Steering Wheel Armature trade, costs, and supply chains

Steering Wheel Armature market size, share, and outlook across 5 regions and 27 countries, 2023-2034

Steering Wheel Armature market size, CAGR, and market share of key products, applications, and end-user verticals, 2023-2034

Short- and long-term Steering Wheel Armature market trends, drivers, restraints,

and opportunities

Porter's Five Forces analysis, technological developments, and Steering Wheel Armature supply chain analysis

Steering Wheel Armature trade analysis, Steering Wheel Armature market price analysis, and Steering Wheel Armature supply/demand dynamics

Profiles of 5 leading companies—overview, key strategies, financials, and products

Latest Steering Wheel Armature market news and developments

Additional Support

With the purchase of this report, you will receive

An updated PDF report and an MS Excel data workbook containing all market tables and figures for easy analysis.

7-day post-sale analyst support for clarifications and in-scope supplementary data, ensuring the deliverable aligns precisely with your requirements.

Complimentary report update to incorporate the latest available data and the impact of recent market developments.

** The updated report will be delivered within 3 working days*

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