

Automotive Electric Power Steering Market Forecasts to 2034 – Global Analysis By Steering Type (Column-Assist EPS (C-EPS), Pinion-Assist EPS (P-EPS), Rack-Assist EPS (R-EPS), Dual Pinion EPS (DP-EPS), and Steer-by-Wire EPS), Component, Automation Level, Vehicle Type, Propulsion Type, Voltage Architecture, Sales Channel, and By Geography

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Abstracts

According to Statistics MRC, the Global Automotive Electric Power Steering Market is accounted for \$31.1 billion in 2026 and is expected to reach \$45.3 billion by 2034 growing at a CAGR of 4.8% during the forecast period. Electric Power Steering (EPS) systems replace traditional hydraulic mechanisms with electric motors and electronic control units to provide steering assistance, improving fuel efficiency and enabling advanced driver-assistance features. These systems consume power only when steering input is detected, unlike hydraulic pumps that run continuously. The market is experiencing robust growth driven by increasing vehicle electrification, stricter emissions regulations, and rising consumer demand for enhanced driving comfort and safety features integrated with autonomous driving technologies.

Market Dynamics:

Driver:

Stringent fuel efficiency and emissions regulations worldwide

Regulatory bodies across North America, Europe, and Asia have implemented increasingly strict carbon dioxide and fuel economy standards, pushing automakers to

adopt weight-saving and energy-efficient components. EPS systems eliminate the parasitic power loss of hydraulic pumps, reducing fuel consumption by approximately three to five percent compared to conventional systems. This improvement, while seemingly modest, becomes significant when multiplied across millions of vehicles annually. As governments continue tightening emissions targets through 2034, automotive manufacturers accelerate the transition from hydraulic to electric steering across their entire model ranges, ensuring steady demand for EPS technologies.

Restraint:

High development and integration costs for advanced EPS

Developing EPS systems with sophisticated features such as steer-by-wire, lane-keeping assistance, and haptic feedback requires substantial investments in software engineering, sensor calibration, and vehicle integration. Smaller automotive suppliers and budget vehicle segments face difficulties absorbing these costs, potentially slowing market penetration in price-sensitive regions. Additionally, repairing or replacing electronic steering components after accidents or component failures is more expensive than servicing traditional hydraulic racks, increasing total ownership costs. These financial barriers create hesitation among fleet operators and cost-conscious consumers, partially offsetting the technology's operational benefits.

Opportunity:

Rapid growth of steer-by-wire and autonomous driving platforms

Steer-by-wire technology, which removes the physical steering column and relies entirely on electronic communication between the steering wheel and road wheels, presents transformative opportunities for EPS providers. This architecture enables new interior layouts, adjustable steering ratios, and seamless integration with Level 4 autonomous driving systems where the steering wheel may physically retract. Automakers developing dedicated electric vehicle platforms are particularly receptive to steer-by-wire adoption because it simplifies manufacturing and reduces component count. As autonomous driving capabilities expand across passenger and commercial vehicle segments, demand for highly responsive, redundant EPS architectures will accelerate substantially.

Threat:

Cybersecurity vulnerabilities in electronically controlled steering

The increasing reliance on software-defined steering systems introduces potential attack surfaces for malicious actors seeking to compromise vehicle control. A successful cyber intrusion affecting steering torque commands could create catastrophic safety consequences, exposing automakers to liability and regulatory scrutiny. High-profile demonstrations of remote vehicle manipulation have heightened consumer awareness and regulatory concern, leading to more stringent cybersecurity standards such as ISO/SAE 21434. Compliance with these evolving standards increases development complexity and testing requirements, while any major security incident involving EPS could temporarily erode consumer confidence and slow adoption of advanced steering technologies.

Covid-19 Impact:

The pandemic initially disrupted automotive production through factory shutdowns, semiconductor shortages, and supply chain interruptions, causing temporary declines in EPS shipments during 2020 and 2021. However, the recovery period witnessed accelerated adoption of EPS as automakers prioritized fuel-efficient models and electric vehicles in response to changing consumer preferences. Supply chain disruptions also prompted manufacturers to diversify sourcing strategies and invest in localized EPS production. The semiconductor shortage specifically highlighted the need for greater visibility into electronic component supply chains, leading to longer-term contracts and strategic partnerships that stabilize the EPS market going forward.

The 12V Systems segment is expected to be the largest during the forecast period

The 12V Systems segment is expected to account for the largest market share during the forecast period, driven by the widespread dominance of 12V electrical architectures across conventional internal combustion engine vehicles, hybrids, and entry-level electric vehicles. This voltage level has decades of established supply chains, component standardization, and service infrastructure, making it the default choice for mass-market passenger cars and light commercial vehicles. Automakers benefit from lower development risk and cost when integrating 12V EPS into existing platforms. Even as higher voltage systems gain attention, the sheer volume of vehicles produced annually with 12V architectures ensures this segment maintains market leadership throughout the forecast timeline.

The Aftermarket segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Aftermarket segment is predicted to witness the highest growth rate, fueled by the expanding global vehicle parc and increasing average vehicle age across many regions. As more vehicles equipped with EPS exit their warranty periods, owners seek replacement steering components, electronic control units, and torque sensors from independent distributors and service providers. The complexity of EPS systems creates ongoing demand for diagnostic tools, calibration services, and specialized repair knowledge. Additionally, the growth of online automotive parts retail and improved supply chain logistics for electronic components makes aftermarket EPS parts more accessible to independent repair shops, accelerating segment expansion substantially.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share, driven by the concentration of global automotive production in China, Japan, South Korea, and India. The region's massive vehicle output, combined with rapid adoption of electric and hybrid vehicles, creates unparalleled demand for EPS systems. Domestic manufacturers including JTEKT, NSK, and Mando have established strong positions, supported by localized supply chains and cost-competitive production. Government policies promoting fuel efficiency and vehicle safety standards further accelerate EPS penetration across all vehicle segments. As the world's largest automotive market, China alone accounts for a substantial portion of global EPS consumption, cementing Asia Pacific's leading position.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, supported by the accelerating shift toward electric trucks, SUVs, and performance vehicles requiring advanced steering capabilities. The region's consumers increasingly demand driver-assistance features such as lane centering and parking assist, both of which rely on EPS hardware and software. Domestic automakers are aggressively transitioning their light truck and SUV lineups to EPS to meet Corporate Average Fuel Economy standards. Additionally, the growing popularity of aftermarket steering upgrades and custom tuning among enthusiasts creates supplementary demand. As electric vehicle manufacturing expands across the United States and Mexico, EPS adoption rates rise correspondingly.

Key players in the market

Some of the key players in Automotive Electric Power Steering Market include JTEKT Corporation, NSK Ltd., Nexteer Automotive Group Limited, Robert Bosch GmbH, ZF Friedrichshafen AG, Hyundai Mobis Co., Ltd., Mando Corporation, Hitachi Astemo Ltd., Thyssenkrupp AG, Denso Corporation, Showa Corporation, Mitsubishi Electric Corporation, Schaeffler AG, Aptiv PLC, Continental AG, Magna International Inc., and Valeo SA.

Key Developments:

In May 2026, Hyundai Mobis unveiled a "Dual-Actuator" EPS system for rear-wheel steering, which works in tandem with the front steering to reduce the turning radius of large electric SUVs by up to 25%.

In April 2026, Bosch announced the mass production of its "CSER" (Cyber-Secure EPS Rack), which includes hardware-based encryption to prevent unauthorized remote access to the steering system in software-defined vehicles.

In August 2025, ZF successfully completed track testing of its "Advanced Steer-by-Wire" system, which removes the physical steering column entirely, enabling new interior cabin designs where the steering wheel can be stowed during autonomous mode.

Steering Types Covered:

Column-Assist EPS (C-EPS)

Pinion-Assist EPS (P-EPS)

Rack-Assist EPS (R-EPS)

Dual Pinion EPS (DP-EPS)

Steer-by-Wire EPS

Components Covered:

Steering Column & Rack

Sensors

Bearings

Wiring Harness & Connectors

Software & Control Systems

Other Components

Automation Levels Covered:

Conventional Vehicles

Semi-Autonomous Vehicles

Autonomous Vehicles

Vehicle Types Covered:

Passenger Cars

Commercial Vehicles

Propulsion Types Covered:

Internal Combustion Engine Vehicles

Hybrid Electric Vehicles (HEVs)

Plug-in Hybrid Electric Vehicles (PHEVs)

Battery Electric Vehicles (BEVs)

Fuel Cell Electric Vehicles (FCEVs)

Voltage Architectures Covered:

12V Systems

24V Systems

48V Systems

High-Voltage Systems

Sales Channels Covered:

OEM

Aftermarket

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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