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Electric Power Steering Market Forecasts to 2034 – Global Analysis By EPS Type (Column Assist Electric Power Steering (C-EPS), Pinion Assist Electric Power Steering (P-EPS), Dual Pinion Electric Power Steering (DP-EPS), Rack Assist Electric Power Steering (R-EPS), Electro-Hydraulic Power Steering (EHPS), and Steer-by-Wire (SBW) Systems), Component, Propulsion Type, Voltage Architecture, Level of Automation, Application and By Geography

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Abstracts

According to Stratistics MRC, the Global Electric Power Steering Market is accounted for $28.6 billion in 2026 and is expected to reach $46.8 billion by 2034, growing at a CAGR of 6.4% during the forecast period. Electric power steering is an advanced steering technology that uses an electric motor to assist the driver in steering the vehicle, replacing traditional hydraulic power steering systems. EPS systems provide assistance based on vehicle speed and steering input, offering improved fuel efficiency, precise steering feel, and enhanced vehicle stability. The system consists of an electric motor, sensors, and an electronic control unit that determines the appropriate level of assistance.

Market Dynamics:

Driver:

Growing demand for fuel efficiency and integration with ADAS

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The primary driver for the electric power steering market is the increasing demand for fuel-efficient vehicles and the integration of advanced driver assistance systems. EPS systems offer significant fuel savings compared to hydraulic systems by only consuming power when steering assistance is required. This efficiency improvement is critical for meeting stringent fuel economy standards. Additionally, EPS provides the precise electronic control necessary for ADAS features such as lane keeping assistance, automated parking, and emergency steering interventions. The growing consumer demand for safety and convenience features is driving widespread adoption of EPS technology. As vehicle automation advances, EPS systems are becoming the foundation for advanced steering functions.

Restraint:

High development costs and technical complexity

The electric power steering market faces significant challenges due to the substantial investment required for developing advanced EPS systems and the technical complexity of integration. EPS systems require sophisticated software algorithms, precise sensor technologies, and robust electronic control units. Meeting automotive-grade reliability and safety standards, including ISO 26262 functional safety requirements, demands extensive testing and validation. The development of steer-by-wire systems, which eliminate mechanical connections, requires entirely new engineering approaches. Additionally, the integration of EPS with various vehicle platforms and systems creates complexity. These high development costs and technical challenges create significant barriers for new market entrants.

Opportunity:

Emergence of steer-by-wire technology for autonomous vehicles

The emerging adoption of steer-by-wire technology presents a significant opportunity for the electric power steering market. Steer-by-wire eliminates the mechanical steering column, enabling new possibilities for vehicle design, packaging, and safety. This technology is essential for Level 4 and Level 5 autonomous vehicles, where traditional mechanical steering may be eliminated entirely. Steer-by-wire enables customizable steering feel, simplifies vehicle architecture, and reduces weight. The growing investment in autonomous vehicle development is driving demand for steer-by-wire systems. Manufacturers that can develop reliable, fail-operational steer-by-wire solutions are well-positioned to capture market share as vehicle automation advances.

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Threat:

Cybersecurity vulnerabilities in electronic steering systems

The electric power steering market faces a significant threat from cybersecurity vulnerabilities as EPS systems become increasingly software-dependent and connected. EPS systems with electronic control units, sensor inputs, and communication networks are potential targets for cyberattacks. A successful attack could result in loss of steering control, posing life-threatening safety risks. The integration of EPS with vehicle-to-everything communication and cloud services further expands the attack surface. Manufacturers must invest heavily in cybersecurity measures, including secure communication protocols, encryption, and intrusion detection systems. The constantly evolving threat landscape requires continuous vigilance and adaptation, adding to development costs.

Covid-19 Impact:

The COVID-19 pandemic significantly impacted the Electric Power Steering Market through supply chain disruptions, factory closures, and reduced vehicle production. The semiconductor shortage particularly affected EPS system production, as these systems rely on electronic control units and sensors. However, the crisis also accelerated several market trends beneficial to the EPS market. The focus on vehicle safety and health increased demand for advanced driver assistance features. Government stimulus packages emphasizing green technologies accelerated the shift toward fuel-efficient vehicles. The semiconductor shortage highlighted the importance of supply chain resilience. As the automotive industry recovers, the momentum toward advanced steering technologies continues to strengthen.

The column assist electric power steering segment is expected to be the largest during the forecast period

The column assist electric power steering segment is expected to dominate the market, driven by its widespread application in passenger vehicles and its cost-effective design. C-EPS systems offer a good balance of performance and cost, making them the preferred choice for many vehicle models. Their established presence and proven reliability ensure this segment's continued market leadership.

The steer-by-wire systems segment is expected to have the highest CAGR during the

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forecast period

The steer-by-wire systems segment is predicted to witness the highest growth rate, fueled by the increasing development of autonomous and highly automated vehicles. SBW technology enables new vehicle architectures and is essential for full automation. The growing investment in autonomous driving and the need for advanced steering solutions drive exceptional growth in this segment.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share, driven by massive automotive production volumes in China, Japan, India, and South Korea. The region's dominance in global vehicle manufacturing and the presence of major EPS suppliers solidifies its leading position in the electric power steering market.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, propelled by rapid automotive production growth, increasing vehicle ownership, and the adoption of advanced steering technologies. Rising safety awareness and government regulations for fuel efficiency and safety create significant growth opportunities in this region.

Key players in the market

Some of the key players in the Electric Power Steering Market include JTEKT Corporation, NSK Ltd., Nexteer Automotive, Bosch, ZF Friedrichshafen, Hyundai Mobis, Mando Corporation, Hitachi Astemo, Schaeffler AG, Thyssenkrupp AG, Continental AG, Showa Corporation, China Automotive Systems, Denso Corporation, and Mitsubishi Electric.

Key Developments:

In February 2026, Nexteer Automotive announced the launch of its next-generation steer-by-wire system featuring advanced haptic feedback and fail-operational architecture for autonomous vehicles. The new system eliminates the mechanical steering column, enabling new vehicle packaging possibilities and enhanced driver comfort. The technology includes redundant power and communication systems for

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enhanced safety and reliability.

In February 2026, JTEKT Corporation announced a strategic partnership with a leading autonomous vehicle developer to supply advanced electric power steering systems for next-generation automated vehicles. The collaboration focuses on developing highly reliable steering solutions with integrated safety features. The partnership leverages JTEKT's steering technology expertise and the partner's autonomous driving software capabilities.

EPS Types Covered:

- Column Assist Electric Power Steering (C-EPS)
- Pinion Assist Electric Power Steering (P-EPS)
- Dual Pinion Electric Power Steering (DP-EPS)
- Rack Assist Electric Power Steering (R-EPS)
- Electro-Hydraulic Power Steering (EHPS)
- Steer-by-Wire (SBW) Systems

Components Covered:

- Steering Column
- Steering Gear/Rack
- Electric Motor
- Torque Sensor
- Position/Angle Sensor
- Electronic Control Unit (ECU)
- Reduction Gear Mechanism

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Bearings and Shafts

Connectors and Wiring Harnesses

Propulsion Types Covered:

Internal Combustion Engine (ICE) Vehicles

Hybrid Electric Vehicles (HEVs)

Plug-in Hybrid Electric Vehicles (PHEVs)

Battery Electric Vehicles (BEVs)

Fuel Cell Electric Vehicles (FCEVs)

Voltage Architectures Covered:

12V EPS Systems

24V EPS Systems

48V EPS Systems

High-Voltage EPS Systems

Level of Automations Covered:

Conventional Vehicles

Semi-Autonomous Vehicles

Autonomous Vehicles

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Applications Covered:

- Conventional Steering Assistance
- Advanced Driver Assistance Systems (ADAS)
- Autonomous Driving Systems
- Vehicle Stability and Safety Systems
- Commercial Vehicle Steering Applications

Regions Covered:

- North America
  - United States
  - Canada
  - Mexico
- Europe
  - United Kingdom
  - Germany
  - France
  - Italy
  - Spain
  - Netherlands
  - Belgium

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- 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

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- 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,

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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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Note: Tables for North America, Europe, APAC, South America, and Rest of the World (RoW) are also represented in the same manner as above.

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