

Automotive Steering Sensor Market Segmented By Sensor Type (Health Monitoring Systems, Torque Sensors, Intelligent Multi-functional Sensor Systems, Position Sensors/Angle Sensors, and Other Sensor Types), By Vehicle Type (Passenger Cars, Light Commercial Vehicles, and Heavy Commercial Vehicles), By Technology (Contacting and Magnetic)), By Region, By Competition Forecast & Opportunities, 2018-2028F

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Abstracts

The market size of the Automotive Steering Sensor Market reached USD 8.75 billion in 2022 and is projected to attain USD 12.95 billion by 2028.

The global automotive steering sensors market has emerged as a pivotal sector within the automotive industry. This growth is propelled by the increasing integration of advanced driver assistance systems (ADAS) and the ongoing evolution toward semi-autonomous and autonomous vehicles. Steering sensors play a critical role in enhancing vehicle safety, stability, and overall performance by providing real-time data to various control systems.

The growing demand for safer and more efficient driving experiences has led to the incorporation of steering sensors in modern vehicles. These sensors furnish valuable insights about steering angle, torque, and speed, enabling electronic control units (ECUs) within the vehicle to make instant adjustments for optimized stability and responsiveness. Furthermore, steering sensors constitute essential components of electronic power steering (EPS) systems, which have become a standard feature in

modern vehicles due to their fuel efficiency and flexibility in adapting steering effort according to driving conditions.

The proliferation of ADAS features, such as lane departure warning systems, adaptive cruise control, and automated parking, has significantly contributed to the expansion of the automotive steering sensors market. The accurate and reliable steering angle data provided by these sensors is crucial for the functionality of these features. By accurately detecting the driver's intentions and vehicle movements, steering sensors enable ADAS systems to issue timely alerts or interventions, thereby elevating safety and mitigating the risk of accidents.

Additionally, the shift towards autonomous driving has underscored the importance of steering sensors. In semi-autonomous and autonomous vehicles, these sensors are instrumental in maintaining precise control across various levels of automation. They ensure smooth transitions between manual and autonomous driving modes while ensuring that the vehicle adheres accurately and safely to its intended path.

The automotive steering sensors market faces competition and technological advancements that have led to the emergence of innovative sensor technologies. Contactless sensors, including Hall effect sensors and magnetostrictive sensors, have gained prominence due to their durability and accuracy. Moreover, sensor fusion techniques that combine data from various sensors, including steering sensors, accelerometers, and gyroscopes, contribute to more robust and reliable control systems.

Despite presenting numerous growth prospects, the automotive steering sensors market is confronted with challenges. These challenges encompass calibration complexities, sensor redundancy for safety purposes, and the need to ensure interoperability with other vehicle systems. Furthermore, the escalating emphasis on cybersecurity in connected vehicles necessitates the implementation of robust security measures by steering sensor manufacturers to safeguard the integrity of sensor data.

The global automotive steering sensors market is an evolving sector within the automotive industry. It encompasses the development, production, and integration of sensors used in diverse steering systems. These sensors are instrumental in modern vehicles by supplying real-time data and feedback to enhance steering control, safety, and overall driving experiences. They facilitate electronic power steering, lane-keeping assistance, adaptive cruise control, and advanced driver assistance systems (ADAS). As the automotive industry advances towards automation and connectivity, steering

sensors are becoming increasingly pivotal to vehicle functionality, ensuring precision, responsiveness, and safety in steering operations.

Key Market Trends:

1. Rapid Advancements in Sensor Technology:

A significant trend in the automotive steering sensors market is the swift advancement of sensor technology. Manufacturers continually develop sensors that offer higher precision, accuracy, and durability in real-time data provision. Contactless sensors, such as Hall effect sensors and magnetostrictive sensors, have gained traction due to their improved performance and extended lifespan. Sensor fusion methods, which integrate data from multiple sensors like accelerometers and gyroscopes, are becoming more sophisticated, resulting in control systems that are more robust and precise.

2. Integration of Artificial Intelligence (AI) and Machine Learning (ML):

Another notable trend is the integration of AI and ML technologies into steering sensor systems. These technologies allow vehicles to analyze and interpret sensor data in real time, improving the accuracy of steering interventions and adaptive control systems. AI and ML algorithms identify patterns in steering behavior, road conditions, and driver inputs, enabling vehicles to adjust their steering responses accordingly. This trend aligns with the increasing focus on enhancing driving experiences and safety through predictive and responsive systems.

3. Shift towards Steer-by-Wire Systems:

The automotive industry is transitioning towards steer-by-wire systems, which electronically control steering functions without a mechanical connection between the steering wheel and the wheels. This trend gains traction as vehicles move towards higher levels of automation. Steer-by-wire systems offer more flexibility in steering response and customization, enabling manufacturers to tailor the driving experience to various driving modes and user preferences. Advanced steering sensors are crucial in accurately interpreting driver inputs and translating them into steering actions, resulting in a smoother, more precise, and customizable driving experience.

Segmental Insights:

Segmenting the market based on vehicle type provides insights into the varying

demands of different vehicle categories, namely passenger vehicles and commercial vehicles. Passenger vehicles, including sedans, SUVs, and hatchbacks, prioritize driving comfort and safety features, which are significantly influenced by steering sensor technologies. On the other hand, commercial vehicles such as trucks and buses have distinct requirements related to load-bearing capacity, stability, and maneuverability, leading to the adoption of advanced steering sensors for improved performance and safety.

Another crucial segmentation is based on the technological level of vehicles, encompassing conventional vehicles, electric vehicles (EVs), and autonomous vehicles. Conventional vehicles integrate steering sensors to enhance safety and stability. EVs rely on steering sensors to optimize power consumption and adapt steering characteristics to the electric powertrain. In autonomous vehicles, steering sensors play a vital role in ensuring safe navigation and maneuver execution across different levels of automation.

Geographical segmentation offers insights into regional variations in market trends and preferences. Different regions exhibit varying degrees of technological adoption and regulatory standards. Developed regions like North America and Europe often lead in terms of advanced steering sensor integration due to their mature automotive industries and stringent safety regulations. Emerging markets in Asia-Pacific and South America experience increased adoption due to economic growth, urbanization, and rising consumer demands for safety and comfort features.

Regional Insights:

- North America: The automotive steering sensors market in North America is driven by the region's established automotive industry and focus on safety and innovation. The presence of major automotive manufacturers and strong consumer awareness of ADAS contribute to significant adoption of steering sensor technologies. Stringent safety regulations and an emphasis on reducing road accidents drive demand for sensors that enhance vehicle stability and control. The growth of EVs and the shift toward autonomous driving systems further promote the integration of sophisticated steering sensor solutions.

- Europe: The European market embraces advanced technologies, propelling widespread adoption of steering sensors. Stringent safety standards and consumer demand for enhanced driving experiences prompt automakers to incorporate steering sensors for features like lane-keeping assistance and adaptive cruise control. Europe's

developed road infrastructure and high urbanization contribute to the need for precise steering interventions in varying driving conditions. As the region transitions to electric mobility and autonomous driving, steering sensors play a pivotal role in ensuring the seamless integration of these technologies.

- Asia-Pacific: The region's dynamic landscape, with countries like China, India, and Japan, contributes to the growing automotive steering sensors market. Rising disposable incomes and urbanization lead to increased demand for vehicles with advanced safety and driver assistance features, where steering sensors play a vital role. Asia-Pacific is a hub for automotive manufacturing and innovation, fostering research and development in sensor technologies. As the region embraces electric mobility and autonomous driving, steering sensors become integral to meeting evolving consumer and regulatory demands.

- Middle East and Africa: The region's growth is driven by economic expansion, industrial activities, and

infrastructure development. Commercial and passenger vehicles are in demand due to construction and tourism sectors, where steering sensors contribute to safety and stability. While advanced technology adoption is gradually increasing, the modernization of transportation systems and government initiatives aimed at enhancing road safety propel the adoption of steering sensor technologies.

- South America: Economic conditions, regulatory variations, and consumer preferences impact the automotive steering sensors market in this region. While economic fluctuations can influence market dynamics, commercial vehicles in sectors like agriculture and logistics drive the adoption of steering sensor technologies. Government initiatives aimed at improving road safety also contribute to the integration of sensors that enhance vehicle stability and control.

These regional insights highlight the diverse factors shaping the adoption of steering sensor technologies across different parts of the world. Economic conditions, regulatory environments, technological advancements, and consumer preferences collectively drive the growth trajectories of the market in North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa.

Key Market Players

Robert Bosch GmbH

DENSO Corporation

HELLA GmbH & Co. KgaA

Methode Electronics Inc.

Continental AG

Honeywell Inc.

Infineon Technology

NXP Semiconductors N.V.

Sensata Technologies

Hitachi Metals.

Report Scope:

In this report, the Global Automotive Steering Sensor Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Automotive Steering Sensor Market, By Sensor Type:

Health Monitoring Systems

Torque Sensors

Intelligent Multi-functional Sensor Systems

Position Sensors/Angle Sensors

Other Sensor Types Bus

Automotive Steering Sensor Market, By Vehicle Type:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

Automotive Steering Sensor Market, By Technology:

Contacting

Magnetic

Automotive Steering Sensor Market, By Region:

North America

United States

Canada

Mexico

Europe & CIS

France

United Kingdom

Italy

Germany

Spain

Russia

Belgium

Asia-Pacific

China

India

Japan

Indonesia

Thailand

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

Saudi Arabia

UAE

Turkey

Egypt

Iran

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global

Automotive Steering Sensor Market Segmented By Sensor Type (Health Monitoring Systems, Torque Sensors, Intelli...

Automotive Steering Sensor Market.

Available Customizations:

Global Automotive Steering Sensor Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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