

Commercial Vehicle (CV) Active Power Steering Market to 2025 – Global Analysis and Forecasts by Type and Application

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Abstracts

Commercial Vehicles (CV) Active Power Steering system reduces a driver's driving efforts by providing additional steering module to assist in turning the vehicle, and eases the parking at low speed driving, especially for heavy commercial vehicles. In the present scenario, fuel efficient driving solutions, driver's road safety and ease in driving with less efforts applied, are considered critically important in the automotive industry. Even developing countries in Asia are focusing strongly on these critical aspects and are expected to adopt active power steering significantly in the coming years. In the global active power steering market North America has come up as the major contributor in terms of revenues, due to its developed economy, strong infrastructure, and significantly growing construction and logistic industries. North America and APAC regions are also following Europe, and are estimated to contribute considerably in the total global market. Global Commercial Vehicles (CV) active power steering system market volume is expected to grow from 12,572 units in 2016 to 955,233 units by 2025 at a CAGR of 18.38% between 2017 and 2025.

The report focuses on an in-depth segmentation of this market based by type and application. The geographic segmentation of the report covers six major regions including; North Americas, Europe, Asia-Pacific (APAC), Middle East and Africa (MEA), and South America (SA). The regional market has been further bifurcated by respective countries. By application, heavy commercial vehicles segment account for the largest share of the Commercial Vehicles (CV) active power steering market in 2015; whereas, Europe and North America regions are expected to grow at the highest CAGR during the forecast period.

The report aims to provide an overview of global Commercial Vehicles (CV) active

power steering market with detailed market segmentation. Also, it analyzes the current Commercial Vehicles (CV) active power steering market scenario and forecasts the market till 2025. The report covers market dynamics effecting the market during the forecast period. Furthermore, the report analyzes the competitive scenario, geographic trends, and opportunities in the markets with respect to all geographic regions. The report also includes the detailed company profiles of the key players in the market along with their market strategies. The report also provide regional PEST analysis for the active power steering market, and SWOT analysis for all company profiled in the report.

Europe is one of the prominent regions in Commercial Vehicles (CV) active power steering market which holds the largest market share, due to technological developments and considerable implementation of Commercial Vehicles (CV) active power steering technology in different application segment. Rapidly growing logistics economies in Asia-Pacific (APAC) with significant growth in e-commerce will pave the path for increasing adoption and propel the market for Commercial Vehicles (CV) active power steering market. The region is expected to lead the market with highest CAGR during the forecast period. Some of the key players of Commercial Vehicles (CV) active power steering market include ZF Friedrichshafen AG, tedrive steering systems GmbH, BMW AG, Ognibene Power SPA, AB Volvo, and Daimler AG among others.

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COMPANIES MENTIONED

Ognibene.

tedrive Steering Systems GmbH.

Bosch.

Knorr-Bremse.

BMW.

Volvo.

Daimler

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