

Automotive Steering System Market to Reach \$41.8 billion with 6.90 % CAGR Analysis & Forecast to 2022

Automotive Steering System Market to Grow at a 6.90 % CAGR Forecast to 2022

PUNE, INDIA, October 25, 2016

/EINPresswire.com/ -- According to researcher, the Global Automotive Steering Market system is accounted for \$26.19 billion in 2015 and is expected to reach \$41.8 billion by 2022 growing at a CAGR of 6.90 % from 2015 to 2022. The rising demand for automobile sector is the primary factor favouring the market. Furthermore, increasing demand for vehicles, investment in research & development by market leaders are drivers for the Automotive Steering market system. However, rising fuel prices has led the consumers to go for more fuel efficient vehicles is the major restraint hampering the market growth. Some of the recent trends in Automotive Steering market system are convention rigid steering system and flexible power assisted steering systems.



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Electro-hydraulic power steering segment is expected to have more shares due to the combined benefits of both electronic power steering and hydraulic power steering being provided by this segment. Europe accounted for the largest market share in the automotive steering systems followed by North America, Asia Pacific and Rest of the World (RoW).

Some of the key players in the market include Jtekt Corporation, Robert Bosch GmbH, ZF Friedrichshafen AG, NSK Ltd., Nexteer Automotive Group Ltd, Hitachi Ltd., Mando Corp., Thyssenkrupp AG, Showa Corporation, The Sona Group, TRW Automotive Holding, Mitsubishi

Electric Corporation, Hyundai Mobis Co. Ltd, China Automotive Systems Inc. and YAZAKI corporation.

Types Covered:

- Manual Steering System
- Hydraulic Power Steering (HPS) System
- Electro-Hydraulic Power Steering (EHPS) System
- Electric Power Steering (EPS) System

Key Components Covered:

- Hydraulic Pump
- Power Steering Column
- Steering Wheel Speed Sensor
- Electric Motor

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Safety Features Covered:

- Anti-Lock Braking System (ABS)
- Electronic Stability Control/Program (ESC/ESP)

Electric Power Steering Type Covered:

- Column Assist Electric Power Steering (C-EPS)
- Pinion Assist Electric Power Steering (P-EPS)
- Rack Assist Electric Power Steering (R-EPS)

Regions Covered:

- North America
 - o US
 - o Canada
 - o Mexico
- Europe
 - o Germany
 - o France
 - o Italy
 - o UK
 - o Spain
 - o Rest of Europe
- Asia Pacific
 - o Japan
 - o China
 - o India
 - o Australia
 - o New Zealand
 - o Rest of Asia Pacific
- Rest of the World
 - o Middle East
 - o Brazil

- o Argentina
- o South Africa
- o Egypt

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- 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

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Table of content

Executive Summary

2 Preface

2.1 Abstract

2.2 Stake Holders

2.3 Research Scope

2.4 Research Methodology

2.4.1 Data Mining

2.4.2 Data Analysis

2.4.3 Data Validation

2.4.4 Research Approach

2.5 Research Sources

2.5.1 Primary Research Sources

2.5.2 Secondary Research Sources

2.5.3 Assumptions

3 Market Trend Analysis

3.1 Introduction

3.2 Drivers

3.3 Restraints

3.4 Opportunities

3.5 Threats

3.8 Emerging Markets

4 Porters Five Force Analysis

4.1 Bargaining power of suppliers

4.2 Bargaining power of buyers

4.3 Threat of substitutes

4.4 Threat of new entrants

4.5 Competitive rivalry

5 Global [Automotive Steering System](#) Market, By Type

5.1 Introduction

5.2 Electric Power Steering (EPS) System

5.3 Electro-Hydraulic Power Steering (EHPS) System

5.4 Hydraulic Power Steering (HPS) System

5.5 Manual Steering System

6 Global Automotive Steering System Market, By Key Components

6.1 Introduction

6.2 Electric Motor

6.3 Steering Wheel Speed Sensor

6.4 Power Steering Column

6.5 Hydraulic Pump

7 Global Automotive Steering System Market, By Safety Features

7.1 Introduction

7.2 Electronic Stability Control/Program (ESC/ESP)

7.3 Anti-Lock Braking System (ABS)

8 Global Automotive Steering System Market, By Electric Power Steering Type

8.1 Introduction

8.2 Rack Assist Electric Power Steering (R-EPS)

8.3 Column Assist Electric Power Steering (C-EPS)

8.4 Pinion Assist Electric Power Steering (P-EPS)

9 Global Automotive Steering System Market, By Geography

9.1 North America

9.1.1 US

9.1.2 Canada

9.1.3 Mexico

9.2 Europe

9.2.1 Germany

9.2.2 France

9.2.3 Italy

- 9.2.4 UK
- 9.2.5 Spain
- 9.2.6 Rest of Europe
- 9.3 Asia Pacific
 - 9.3.1 Japan
 - 9.3.2 China
 - 9.3.3 India
 - 9.3.4 Australia
 - 9.3.5 New Zealand
 - 9.3.6 Rest of Asia Pacific
- 9.4 Rest of the World
 - 9.4.1 Middle East
 - 9.4.2 Brazil
 - 9.4.3 Argentina
 - 9.4.4 South Africa
 - 9.4.5 Egypt

10 Key Developments

- 10.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 10.2 Acquisitions & Mergers
- 10.3 New Product Launch
- 10.4 Expansions
- 10.5 Other Key Strategies

11 Company Profiling

- 11.1 Jtekt Corporation
- 11.2 Robert Bosch GmbH
- 11.3 ZF Friedrichshafen AG
- 11.4 NSK Ltd.
- 11.5 Nexteer Automotive Group Ltd.
- 11.6 Hitachi Ltd.
- 11.7 Mando Corp.
- 11.8 Thyssenkrupp AG
- 11.9 Showa Corporation
- 11.10 The Sona Group
- 11.11 TRW Automotive Holdings
- 11.12 Mitsubishi Electric Corporation
- 11.13 Hyundai Mobis Co. Ltd
- 11.14 China Automotive Systems Inc.
- 11.15 YAZAKI corporation

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