



# Electric Steering Market Analysis 2018 (By Segment, Key Players and Applications) and Forecasts To 2021

*Electric Steering Market: Region, Key Players, Competition and Forecast to 2021*

PUNE, INDIA, June 12, 2018 /EINPresswire.com/ -- Introduction

Electric Power Steering (EPS), possesses a variable power assist system, which provides the maximum assist to the driver while parking while providing a lesser degree of assist when traveling at highway speeds. Therefore, the EPS is more energy efficient than hydraulic systems. Unlike the hydraulic power steering systems, which continuously drive the hydraulic pump, the EPS system powers the EPS motor only when necessary. It uses an electric motor and provides increased steering capabilities with less effort, as it removes hose, fluid, drive belt, pulley, and pump. EPS is increasingly replacing hydraulic steering in the automotive sector.

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Global [electric steering](#) market is an evolving market and is expected to witness high growth during the forecast period. The electric power steering market is driven by the automotive manufacturing sector and research & development activities by various automotive firms. Furthermore, increase in demand for automotive sensors and safety regulations, have led to the emergence of Asia Pacific as the fastest growing region. Increase in the number of electric vehicles propels the demand for the electric steering while after-sales services rendered for electric steering parts hinder the growth of the electric steering market. The global automotive electric steering market is expected to expand at a CAGR of 6.69%, during the forecast period.

## Key Players

The key players of automotive electric steering market include JTEKT Corporation (Japan), ZF TRW Automotive Holdings Corp (U.S.), Hyundai Mobis Co (South Korea), and Robert Bosch Automotive Steering GmbH (Germany). ThyssenKrupp AG (Germany), Nexteer Automotive (U.S.), Showa Corporation (Japan), NSK Ltd (Japan), Mando Corporation (Korea), and China Automotive Systems Inc. (China) are among others.

Objectives of Global Automotive Electric Steering Market Analysis & Forecast, from 2016 to 2021

- To provide insights into the factors affecting the market growth
- To provide historical and forecast revenue of the market segments as well as sub-segments with respect to regional markets and their key countries
- To provide historical and forecast revenue of the market segments based on type, and vehicle type
- To provide strategic profiling of key players in the market, comprehensively analyzing their market share, core competencies, and drawing a competitive landscape for the market

## Target Audience

- Manufactures
- Raw materials suppliers

- Aftermarket suppliers
- Research institutes & education institutes
- Potential investors
- Key executive (CEO and COO) and strategy growth manager

#### Key Findings

- The market, by type is segmented as Column Assist Electric Power Steering (C-EPS), Pinion Assist Electric Power Steering (P-EPS), Rack Assist Electric Power Steering (R-EPS) and others. P-EPS is projected to expand at the highest CAGR of 6.35 % during the forecast period.
- The market is segmented on the basis of vehicle type, as passenger cars and commercial vehicles. Passenger car is projected to witness the highest CAGR of 5.78 % during the forecast period.
- Asia Pacific dominates the global automotive electric steering market with 44.8 % of share in 2016, in terms of value. It is expected to expand at a CAGR of 8.22 % during the forecast period. Europe is expected to expand at a CAGR of 4.83 % during the forecast period and reach the market size of USD 5807.8 million by 2021.

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LinkedIn: [www.linkedin.com/company/4828928](http://www.linkedin.com/company/4828928)

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Norah Trent

wiseguyreports

+1 646 845 9349 / +44 208 133 9349

email us here

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