

# Automotive Steering Gearbox Industry Global Production, Growth, Share, Demand and Applications Forecast to 2024

PUNE, INDIA, November 5, 2019  
/EINPresswire.com/ --  
WiseGuyReports.Com Publish a New  
Market Research Report On –  
Automotive Steering Gearbox Industry  
Global  
Production, Growth, Share, Demand and  
Applications Forecast to 2024”.

[Automotive Steering Gearbox Market 2019](#)



Description: -

Automotive Steering Gearbox is a new efficient alternative to its traditional counterparts. Primarily, it is spotted in the advanced automobiles. There are multiple benefits of using automotive steering. The weight of the automotive steering is significantly lesser than the common one. As a result, the weight of the vehicle or speed machine decreased significantly, which makes sure a better fuel efficiency and an increased speed. The road feeling is unmatched, and one can enjoy even more while riding the vehicle.

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Key Players

Bosch

ZF Friedrichshafen

Nexteer Automotive

Knorr-Bremse

ThyssenKrupp

The maintenance is cost-effective for the automotive steering box. The compact and robust nature helps the steering gearbox to increase its following. It can easily convert rotational motion to linear motion. Developing countries are putting the massive sum in research and development work for further improvement. As a result, the cost of production decreased significantly. As the price dropped, Automotive Steering Gearbox is gaining popularity in developing countries like China, South Korea, and India. The Indo Pacific region is expected to evolve, having the largest market share. The industry is expected to show a massive compound annual growth rate during the forecast period.

Market Segmentation

The global Automotive Steering Gearbox market is segmented on the basis of type, application,

and region.

By type, the global market can be segmented into Hydraulic Power Steering Gearbox and Electric Power Steering Gearbox.

The report suggests that the Electric Power Steering Gearbox is becoming popular among masses.

Based on the application, the industry is segmented into Commercial Vehicles and Passenger Vehicles. Among these, passenger vehicle leads the industry in terms of market share.

#### Geographical Market Segmentation

The geographical segmentation of the global Automotive Steering Gearbox industry includes regions like North America, Europe, South America, the Asia Pacific region, and the Middle East and Africa region.

Some of the important countries in the forecast report are the United States, China, France, Germany, Italy, India, Japan, Chile, Peru, Russia, Spain, Gulf Countries, Netherlands, Turkey, South Africa, Brazil, Argentina, South Korea, Western Asian Countries, Canada, Mexico, North African countries, Columbia, the UK, and Switzerland.

The North American region is leading the industry owing to its superior technical knowledge and investment in research and development in the region.

The Indo Pacific region is expected to show a remarkable compound annual growth rate due to the presence of manufacturing hubs like China, rapidly developing India, and Japan.

The European region is performing well primarily due to the presence of major key players in the region.

#### Current News from the Global Automotive Steering Gearbox Market

In a recent development, Lutz, the head of finance and IT of Porsche, revealed that the company is planning to expand its service and want to have recognition in multiple fields. He stressed the traffic issues during the interview. He also hinted about the production of steering wheels and automotive gearboxes under a different brand name in the near future.

Complete Report Details @ <https://www.wiseguyreports.com/reports/4467494-global-automotive-steering-gearbox-market-2019-by-manufacturers>

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