

Automotive Steering Systems Market To Report Impressive Growth, Revenue To Surge To US\$ 49,200 Million By 2026 - ZMR

Global Automotive Steering Systems Market expected to reach USD 49,200 million by 2026 and is expected to grow at a CAGR of more than 4% between 2018 and 2026

NEW YORK, NEW YORK, UNITED STATES, March 2, 2020

/EINPresswire.com/ -- With the presence of a large pool of participants, the global [automotive steering systems market](#) is displaying a highly competitive business landscape, finds a new research report by Zion Market Research (ZMR). Robert Bosch Automotive Steering GmbH, SHOWA Corporation, Sona Koyo Steering Systems Ltd, ThyssenKrupp Business Area Components Technology, China Automotive Systems, Incorporation, Hyundai Mobis, and JTEKT Corporation are some of the key vendors of endoscopy devices across the world. These players are focusing aggressively on innovation, as well as on including advanced technologies in their existing

“

Global Automotive Steering Systems Market expected to reach USD 49,200 million by 2026 and is expected to grow at a CAGR of more than 4% between 2018 and 2026”

Zion Market Research

products. Over the coming years, they are also expected to take up partnerships and mergers and acquisitions as their key strategy for business development, states the automotive steering systems market study.

This review is based on a report by Zion Market Research, titled “Automotive Steering Systems Market by Product (Electronic Power Steering Systems, Hydraulic Power Steering Systems (HPS), and Electro-Hydraulic Power Steering Systems (HPS)); by Application (Passenger Vehicle and Commercial Vehicle) -Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2017– 2026.”- Report

at <https://www.zionmarketresearch.com/report/automotive-steering-systems-market>

Citing an instance, in September 2018, JTEKT Corporation- a key automotive component manufacturer- inaugurated a new automotive steering system manufacturing unit in Morocco. Reportedly, production of vehicle steering systems is likely to commence in 2020 and is expected to produce over 2 lakh electric power steering systems yearly for local units of global car manufacturers.

In another major event that can boost Indian automotive steering systems market size, in July 2018, WABCO Holdings Incorporation- a reputed worldwide supplier of technologies that assist in enhancing the security, efficacy, and connectivity in commercial vehicles- declared to have signed a key power steering system supply pact with Tata Motors in India. Analysts speculate



that the move is aimed at expanding WABCO's steering systems business beyond the U.S. In September 2017, WABCO had acquired U.S. based R.H. Sheppard – a major supplier of steering technologies for commercial automobiles.

Get Free Research Report Sample PDF for more Insights -

<https://www.zionmarketresearch.com/sample/automotive-steering-systems-market/news>

As estimated in this report, the global automotive steering systems market was valued at US\$ 34,300 million in 2017. Witnessing a tremendous rise during the period from 2018 to 2026, the revenue in this automotive steering systems market is expected to reach US\$ 49,200 million by the end of the forecast period. The main product types available in this automotive steering systems market are electronic power steering systems, hydraulic power steering systems (HPS), and electro-hydraulic power steering systems (HPS). Among the three, the demand for electronic power steering systems is relatively higher and the trend is anticipated to remain so over the next few years, notes the automotive steering systems market research report.

Growing Preference For Eco-Friendly Products To Drive Market Growth

"New concepts such as fuel –efficient vehicles have strongly established their foothold across the automotive sector, which is witnessing a paradigm shift through the launch of new technologies. This is likely to impel the growth of automotive steering systems market in future," says the author of this study. Apart from this, the ability of the product to reduce fuel emission and minimize noise pollution will generate greater demand for automotive steering systems market over the forthcoming years.

Established Presence Of Key Manufacturers To Help Europe Maintain Dominance

Regionally, Europe has been leading the worldwide automotive steering systems market and is anticipated to continue on the dominant position in the years to come, states the automotive steering systems market study. The well-established manufacturing base along with the massive presence of expert & trained manufacturers producing high quality products for domestic & global markets is the main factor behind the dominance of the Europe automotive steering systems market. The high number of key car manufacturers being headquartered in Europe is another significant factor that is supporting the growth of this regional automotive steering systems market. Germany, France, and Italy are the major revenue generators of the region.

Browse more Automotive Market Research Reports:

<https://www.zionmarketresearch.com/category/automotive/>

The global automotive steering systems market is segmented as follows:

By Type

- Electronic Power Steering Systems
- Hydraulic Power Steering Systems
- Electro-Hydraulic Power Steering Systems

By Application

- Passenger Vehicle
- Commercial Vehicle

By Region

- North America
- The U.S.

Europe
UK
France
Germany
Asia Pacific
China
Japan
India
Latin America
Brazil
The Middle East and Africa

About Us:

Zion Market Research is an obligated company. We create futuristic, cutting-edge, informative reports ranging from industry reports, the company reports to country reports. We provide our clients not only with market statistics unveiled by avowed private publishers and public organizations but also with vogue and newest industry reports along with pre-eminent and niche company profiles. Our database of market research reports comprises a wide variety of reports from cardinal industries. Our database is been updated constantly in order to fulfill our clients with prompt and direct online access to our database. Keeping in mind the client's needs, we have included expert insights on global industries, products, and market trends in this database. Last but not the least, we make it our duty to ensure the success of clients connected to us—after all—if you do well, a little of the light shines on us.

Contact Us:

Zion Market Research
244 Fifth Avenue, Suite N202
New York, 10001, United States
Tel: +49-322 210 92714
USA/Canada Toll-Free No.1-855-465-4651
Email: sales@zionmarketresearch.com
Website: <https://www.zionmarketresearch.com>

Kalpesh Deshmukh
Zion Market Research
+1 855 465 4651
[email us here](#)
Visit us on social media:
[Facebook](#)
[Twitter](#)
[LinkedIn](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2020 IPD Group, Inc. All Right Reserved.