

Global Motor Vehicle Steering and Suspension Components Market Overview

LONDON, GREATER LONDON, UK, April 8, 2020 /EINPresswire.com/ -- The global motor vehicle steering and suspension components market is expected to grow at a rate of about 9.54% and reach \$220.33 billion by 2023. The lack of standards for maintenance of roads (resulting in rough roads with potholes) increases the demand for motor vehicle steering and suspension components. However, the growth for the motor vehicle steering and suspension components (except spring) market is restricted by the growing popularity of the electric vehicles all over the world.

The motor vehicle steering and suspension components market consists of sales of motor vehicle steering and suspension components (except spring) and related services which are used for keeping the wheels of the motor vehicle firmly intact with the ground. Motor vehicle steering components consists of groups of parts including steering wheel, steering column and shaft, tie rods, steering arms used to transmit the movement of the steering wheel to the wheels enabling the right and left movement of the wheel. The suspension components comprise of tires, the air in the tires, shock absorbers, struts, arms, bars, linkages, bushings, and joints used to connect the vehicle to its wheels to allow relative motion between the two. The suspension components of a motor vehicle provide support to the vehicle, absorb bumps and other shocks and allow the vehicle to turn in response to steering input from the drive.

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The global motor vehicle steering and suspension components market is further segmented based on type and geography.

By Type - The motor vehicle steering and suspension components market is segmented into steering components and suspension components.

By Geography - The global motor vehicle steering and suspension components is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

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Trends In The Motor Vehicle Steering and Suspension Components Market

The latest trend in the industry is the development of suspension systems using the new magnetic ride control (MRC or MagneRide) technology developed by General Motors (GM). The magnetic damper technology improves the performance of the suspension system and provides a smooth driving experience. The technology uses a fluid infused with magnetized particles acting as electronically-controlled shock absorbers, which responds to changing driving conditions and speed in real-time, making the shock absorbers adapt to the changing terrain.

Potential Opportunities In The Motor Vehicle Steering and Suspension Components Market

With emerging markets growth and technology development, the scope and potential for the global motor vehicle steering and suspension components market is expected to significantly rise in the forecast period.

Major players in the motor vehicle steering and suspension components market include Bosch, Hyundai, Tennaco, Denso, Hella, JTEKT, Knorr-Bremse, Nexteer Automotive, Thyssenkrupp, and ZF Friedrichshafen.

Motor Vehicle Steering and Suspension Components Global Market Report 2020 is one of a series of new reports from The Business Research Company that provides motor vehicle steering and suspension components market overviews, analyzes and forecasts motor vehicle steering and suspension components market size and growth for the global motor vehicle steering and suspension components market, motor vehicle steering and suspension components market share, motor vehicle steering and suspension components market players, motor vehicle steering and suspension components market size, motor vehicle steering and suspension components market segments and geographies, motor vehicle steering and suspension components market trends, motor vehicle steering and suspension components market drivers and motor vehicle steering and suspension components market restraints, motor vehicle steering and suspension components market's leading competitors' revenues, profiles and market shares. The motor vehicle steering and suspension components market report identifies top countries and segments for opportunities and strategies based on market trends and leading competitors' approaches.

Where To Learn More

Read Motor Vehicle Steering and Suspension Components Global Market Report 2020 from The Business Research Company for information on the following:

Markets Covered: global motor vehicle steering and suspension components market

Data Segmentations: motor vehicle steering and suspension components market size, global and by country; historic and forecast size, and growth rates for the world, 7 regions and 12 countries

Motor Vehicle Steering and Suspension Components Market Organizations Covered: Bosch, Hyundai, Tennaco, Denso, Hella, JTEKT, Knorr-Bremse, Nexteer Automotive, Thyssenkrupp, and ZF Friedrichshafen

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Time Series: Five years historic (2015-19) and forecast (2019-23)

Other Information And Analyses: PESTEL analysis, motor vehicle steering and suspension components market customer information, motor vehicle steering and suspension components market product/service analysis – product examples, motor vehicle steering and suspension components market trends and opportunities, drivers and restraints, key mergers and acquisitions, key metrics covered: number of enterprises, number of employees, global motor vehicle steering and suspension components market in 2020 - countries offering most new opportunities

Sourcing and Referencing: Data and analysis throughout the report are sourced using end notes.

Strategies For Participants In The Motor Vehicle Steering and Suspension Components Industry: The report explains a number of strategies for companies in the motor vehicle steering and suspension components market, based on industry trends and company analysis.

Opportunities For Companies In The Motor Vehicle Steering and Suspension Components Sector: The report reveals where the global motor vehicle steering and suspension components industry will put on most \$ sales up to 2023.

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