

Electric Power Steering Market Rugged Expansion Foreseen by 2027 | JTEKT, Nexteer, Robert Bosch, ZF, NSK

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/EINPresswire.com/ -- Global [Electric](#)

[Power Steering Market](#), By

Components (Steering column, Sensors, Steering gear, Mechanical rack and pinion, Electronic control unit, Electric motor, Bearing), By Electric Motor (Brush motor, Brushless motor), By Application (Passenger Cars (PC), Commercial Vehicles (CV)), By Electric Vehicle (BEV, PHEV, FCEV), By EV Gear Type (Worm Gear, Ball Screw), By Type (Rack assist type (REPS), Column assist type (CEPS), Pinion assist type (PEPS)), and opportunities and forecast 2020-2027



Electric Power Steering Market

Electric Power Steering Market Overview

The global Electric Power Steering market is projected to grow at a considerable rate in the estimated period. In order to minimize complexity and boost the economy, OEMs have changed their focus from hydraulic to electric power steering systems in recent years. EPS systems give steering assistance by using an electric motor rather than a hydraulic pump, which helps to reduce vehicle weight. Electronic sensors calculate the amount of steering force applied by the driver, and the force is increased with the help of an electric motor to make steering easier. The increasing number of regulatory standards and obligations relating to fuel-efficient technology, steps taken by OEMs throughout the world to minimize the weight and complexity of their cars, and global expanding vehicle production are the primary growth factors for the industry.

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Key Competitors of the Global Electric Power Steering Market are: JTEKT, Nexteer, Robert Bosch, ZF, NSK.

Intended Audience:

The report is envisioned for;

- Product Manufacturers/Distributors
- Technology Providers
- IT Companies
- Government Organizations
- For Overall Market Analysis
- Competitive Analysis

Impact of COVID

The epidemic has disturbed the development in many nations in several domains. Influence of the COVID-19 epidemic continued to be adverse for major key players in the Electric Power Steering market. However, many producers are experiencing difficulty due to the supply chain disruptions caused by Lockdown in different countries in third quarter. Though, harmful impact is being slightly remunerated by some means with use of numerous distribution options and the online channels.

Report Scope:

Based on the regional and country-level analysis, the Electric Power Steering market has been characterised as follows:

North America, Canada, U.S. Europe, U.K., France, Italy, Germany, Spain, Russia, Rest of Europe, Asia-Pacific, Japan, China, South Korea, India, Australia, Rest of APAC, Latin America, Argentina, Mexico, Brazil, Middle East and Africa, Saudi Arabia, UAE, South Africa, Rest of MEA.

North America reported the largest share of income in 2020, and is expected to maintain its supremacy from 2021 to 2027, due to many developments related to the Electric Power Steering. However, Asia-Pacific is projected to register the uppermost CAGR over the calculation period, owed to upsurge in sum of invention launches, increase in request for products and development in expenditure as well as expansion in awareness about numerous novel products that can substitute the conservative Electric Power Steering products in the region.

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Which market dynamics affect the business?

The study provides point-by-point valuation of market by containing the data on numerous viewpoints which include recent trends, drivers, limits, threats, challenges and forthcoming prospects. The data can provision partners with subsiding on appropriate selections prior to contributing.

Segment analysis

The research study has combined analysis of varied factors that complement market's growth. It

presents challenges, drivers, trends, and restraints, that modify market in any negative or positive manner. This section also offers scope of varied sections and applications that can probably influence Electric Power Steering market in near future. The detailed information is built on several current trends and noteworthy historic indicators.

Electric Power Steering Market, By Components

- Steering column
- Sensors
- Steering gear
- Mechanical rack and pinion
- Electronic control unit
- Electric motor
- Bearing

Electric Power Steering Market, By Electric Motor

- Brush motor
- Brushless motor

Electric Power Steering Market, By Application

- Passenger Cars (PC)
- Commercial Vehicles (CV)

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Key Findings

The study delivers an in-depth analysis of global Electric Power Steering market with most recent trends and most probable future estimations from 2021 to 2027 to explicate the looming investment pockets.

Inclusive analysis of factors that drive, restrict or challenge the Electric Power Steering market growth is provided.

Documentation of numerous factors instrumental in shifting the market state, rise in predictions, and documentation of the important companies that can move this market on the worldwide and regional scale are included.

Major players are profiled and the strategies are considered thoroughly to understand competitive outlook of Electric Power Steering market.

Reasons to Purchase

- Gain actual global outlook with the most comprehensive study available on the Electric Power Steering market covering 30+ countries.

- Generate regional and country approaches based on the local data and analysis.
- Recognize growth segments for various investment.
- Outpace rivalry using forecast data and recent and potential future drivers and trends contribution the current market.
- Understand customers based on newest market study results.
- Benchmark the performance against various key competitors.
- Exploit relationships between the crucial data sets for improved strategizing.
- Suitable for supporting outside and inside presentations with dependable and superior data and study

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