

# Automotive Steering System Market | Edition 2023 | Recent Developments and SWOT Analysis 2028

*The major players covered in the Automotive Steering System Market are. Nexteer Automotive Group Limited, JTEKT Corporation, ThyssenKrupp AG, NSK Ltd*

ISLE OF MAN, ISLE OF MAN, January 31, 2023 /EINPresswire.com/ -- Automotive Steering System Market Value and CAGR

The global market for automotive steering systems is expected to reach USD 35 billion by 2024, up from USD 28.3 billion in 2019, at a 4.1% CAGR. A vehicle's steering system is the mechanism that enables the driver to direct the vehicle in the desired direction. The size of the steering system is dependent on the size and classification of the vehicle. The steering system consists of a steering wheel, a column or shaft that connects the steering wheel to the steering mechanism, and a steering mechanism that converts the steering wheel's rotation into the desired movement of the wheels.

## Automotive Steering System Market Growth Drivers and Risks

Rising vehicle demand, the development of new technologies like electric power steering and autonomous vehicles, and the need to adhere to safety and emissions regulations are some of the factors driving the market for automotive steering systems.

Price and complexity, as well as the possibility of recalls and lawsuits if a steering system fails, are two things that hurt the market for steering systems for cars.

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## Automotive Steering System Market Key players

The major players covered in the Automotive Steering System Market are. Nexteer Automotive Group Limited, JTEKT Corporation, ThyssenKrupp AG, NSK Ltd., Mitsubishi Electric Corporation, China Automotive Systems Inc., Sona Koyo Steering Systems Limited, Robert Bosch Limited.

Check out the detailed TOC, Tables, and Figures with Charts for exclusive data, information, vital statistics, trends, and competitive landscape details. <https://douglasinsights.com/automotive-steering-system-market>

## Automotive Steering System Market Segmentations

### By Product Type

- Hydraulic Powered Automotive Steering System
- Electrically Powered Automotive Steering System

### By Vehicle Type

- Automotive Steering Systems for Passenger Vehicles
- Automotive Steering Systems for Light Commercial Vehicles (LCV)
- Automotive Steering Systems for Heavy Commercial Vehicles (HCV)

### By Sales Channel

- Automotive Steering Systems for OEMs
- Automotive Steering Systems for Aftermarkets

## Reasons Why You Should Buy This Report

- The Automotive Steering System Market report is a compilation of data from different sources and has been put together in a way that makes it easy for the reader to understand.
- It covers a wide range of topics, including Automotive Steering System Market current trends, market size, and forecasted growth.
- The Automotive Steering System Market report provides valuable insights that can help you make informed decisions about your business. The data is accurate and up-to-date, so you can trust the information presented.
- This Automotive Steering System Market report is an excellent resource for business owners who are looking to gain an understanding of the market landscape and potential opportunities.
- It will help you identify growth sectors and predict future trends of Automotive Steering System Market

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Office-

Bridge House, W Baldwin Rd,

Isle of Man IM4 5HA, Isle of Man

Email- [isabella@douglasinsights.com](mailto:isabella@douglasinsights.com)

Telephone - +44 7624 248772

Web- [douglasinsights.com/](http://douglasinsights.com/)

[Nimble Tech](#)

Isabella Hawke

Douglas Insights

+ +44 7624 248772

[email us here](#)

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