

[Latest] Global Automotive Steer-By-Wire System Market Size, Forecast, Analysis & Share Surpass US\$ 6.2 Billion By 2032

Global Automotive Steer-By-Wire System Market was at US\$ 3.1 Bn in 2022 and is growing to approx US\$ 6.2 Bn by 2032, with a CAGR growth of 7.8%, 2023 and 2032.

AUSTIN, TEXAS, UNITED STATES,
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EINPresswire.com/ -- According to the study, The [Global Automotive Steer-By-Wire System Market](#) was estimated at USD 3.1 Billion in 2022 and is anticipated to reach around USD 6.2 Billion by 2032, growing at a CAGR of roughly 7.8% between 2023 and 2032.



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Global [Automotive Steer-By-Wire System Market](#):
Overview

The automotive steer-by-wire system market refers to the industry involved in the production and supply of advanced electronic steering systems that eliminate mechanical connections between the steering wheel and the vehicle's wheels. It encompasses the development and integration of sensors, actuators, and control units to enable precise and responsive steering control.

The market's nature is technologically driven, with a focus on innovation, integration with vehicle electronics, and safety enhancement. Key trends in the market include the demand for electric and autonomous vehicles, government support for vehicle safety and ADAS, and the

development of contactless and connected solutions in the automotive industry.

Global Automotive Steer-By-Wire System Market: Growth Drivers

Automotive Steer-By-Wire System Market: Growth Factors and Dynamics

Enhanced Vehicle Control and Safety: Steer-by-wire systems offer precise control and responsiveness, leading to enhanced vehicle handling and safety. By eliminating mechanical components like steering columns and linkages, these systems enable advanced driver assistance systems (ADAS) integration, such as lane-keeping assist and automated parking, enhancing overall vehicle safety.

Weight and Fuel Efficiency Advantages: Steer-by-wire systems eliminate the need for traditional heavy steering components, reducing the overall vehicle weight. This weight reduction improves fuel efficiency and allows for more design flexibility, making steer-by-wire systems attractive for automakers aiming to enhance fuel economy and meet stringent emission regulations.

Integration with Vehicle Connectivity and Electronics: Steer-by-wire systems align with the increasing trend of vehicle connectivity and electronics integration. These systems can be seamlessly integrated into the vehicle's electronic architecture, enabling enhanced communication and coordination with other vehicle systems, including ADAS, infotainment, and telematics systems.

Growing Focus on Ride Comfort and Customization: Steer-by-wire systems offer the potential for customizable steering settings and improved ride comfort. With adjustable steering characteristics and haptic feedback customization, drivers can tailor their driving experience according to their preferences, leading to increased customer satisfaction and loyalty.

Simplified Vehicle Architecture and Space Optimization: Steer-by-wire systems simplify the vehicle's mechanical architecture by eliminating the need for traditional steering components. This simplification allows for better space utilization within the vehicle, enabling automakers to design more compact and efficient vehicle layouts. The reduced space requirements and simplified architecture create opportunities for innovative vehicle designs and improved packaging efficiency.

Advancements in Electric Power Steering (EPS) Technology: Steer-by-wire systems are closely related to this technology. EPS systems, which use electric motors to assist steering, form the foundation of steer-by-wire systems. Ongoing advancements in EPS technology, including the development of more efficient and responsive electric motor systems and control algorithms, contribute to the growth and performance of steer-by-wire systems.

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Key Insights:

- A) As per the analysis shared by our research analyst, the Global Automotive Steer-By-Wire System Market is estimated to grow annually at a CAGR of around 7.8% over the forecast period (2023-2032).
- B) In terms of revenue, the Global Automotive Steer-By-Wire System Market size was valued at around USD 3.1 Billion in 2023 and is projected to reach USD 6.2 Billion by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.
- C) Robert Bosch GmbH and ZF Friedrichshafen AG: In 2020, Robert Bosch GmbH and ZF Friedrichshafen AG announced a collaboration to develop and manufacture next-generation steer-by-wire systems. This partnership leverages the strengths of both companies in automotive technology and system integration.
- D) Danfoss Power Solutions and Poclain Hydraulics: In 2020, Danfoss Power Solutions and Poclain Hydraulics formed a partnership to develop steer-by-wire solutions for off-highway vehicles. This collaboration aimed to bring advanced steer-by-wire technology to the construction and agricultural equipment sectors.
- E) ZF Friedrichshafen AG acquiring Wolong Electric Group Co., Ltd.: In 2021, ZF Friedrichshafen AG completed the acquisition of Wolong Electric Group Co., Ltd.'s Industrial Drives business. This acquisition strengthened ZF's capabilities in electric drivetrains, including steer-by-wire systems for electric vehicles.
- F) Dana Incorporated acquiring Nordresa: In 2021, Dana Incorporated completed the acquisition of Nordresa, a leading provider of electric drivetrain solutions for commercial vehicles. This acquisition expanded Dana's capabilities in electrification technologies, including steer-by-wire systems for electric commercial vehicles.

Press Release For Global Automotive Steer-By-Wire System Market:

<https://www.custommarketinsights.com/press-releases/automotive-steer-by-wire-system-market-size/>

Regional Landscape

North America: In the North American region, a key trend in the automotive steer-by-wire system market is the focus on advanced driver assistance systems (ADAS) integration. Steer-by-wire systems are being developed to seamlessly integrate with ADAS features such as lane-keeping assist and automated parking. Dominating market players in North America include Nexteer Automotive, JTEKT Corporation, and Robert Bosch GmbH.

Europe: In Europe, a prominent trend is the emphasis on electric and autonomous vehicles. Steer-by-wire systems are being designed to cater to the specific needs of electric and autonomous vehicle platforms, providing enhanced control and integration capabilities. Leading market players in Europe include ZF Friedrichshafen AG, Thyssenkrupp AG, and Danfoss Power Solutions.

Asia-Pacific: The Asia-Pacific region is witnessing a trend towards lightweight and design flexibility in the automotive steer-by-wire system market. Steer-by-wire systems are being developed to enable lightweight vehicle design and improve fuel efficiency, addressing the region's focus on sustainability. Dominating market players in Asia-Pacific include JTEKT Corporation, NSK Ltd., and Infineon Technologies AG.

LAMEA (Latin America, Middle East, and Africa): A significant trend is the adoption of advanced safety features in commercial vehicles. Steer-by-wire systems are being integrated with advanced safety technologies to enhance vehicle control and optimize safety in challenging operating conditions. Dominating market players in LAMEA include Nexteer Automotive, JTEKT Corporation, and Robert Bosch GmbH.

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Key Players

Robert Bosch GmbH
JTEKT Corporation
Nexteer Automotive
ZF Friedrichshafen AG
Danfoss Power Solutions
Thyssenkrupp AG
NSK Ltd.
LORD Corporation
GKN Automotive Limited
Infineon Technologies AG
Others

The Global Automotive Steer-By-Wire System Market is segmented as follows:

By Component

Steering Actuator
Feedback Motor
Angular Sensors
Others

By Propulsion Type

ICE
Electric

By Vehicle Type

Passenger Cars
Commercial Vehicles

By Geography

North America

The USA
Canada
Mexico
Europe
The UK
Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China
Global India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

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