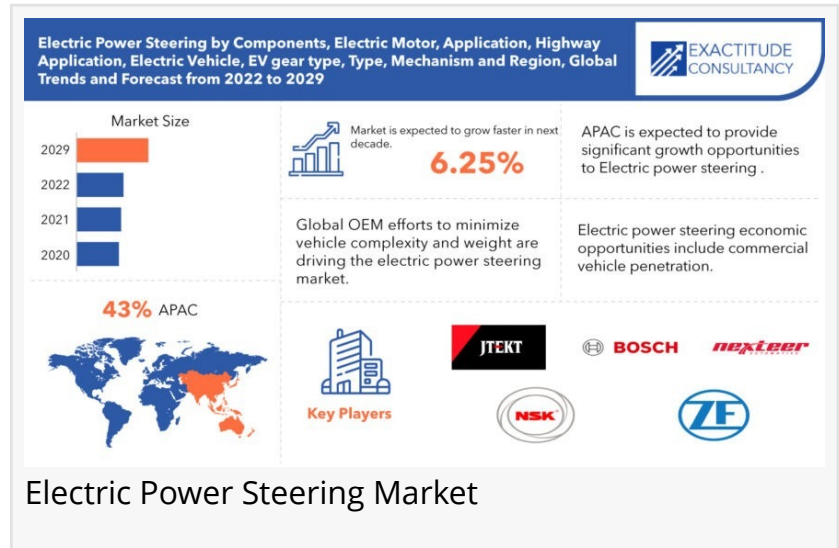


Electric Power Steering Market Size to Surpass USD 39.15 Billion by 2029, at a 6.25% CAGR from 2022 to 2029

Electric Power Steering Market Growth Insights 2023, Estimated Size, Global Share, Gross Margin, Business Overview, Competitive Landscape Forecast up to 2029

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 30, 2023 /EINPresswire.com/ -- Exactitude Consultancy, the market research and consulting wing of Ameliorate Digital Consultancy Private Limited has completed and published the final copy of the detailed research report on the Electric Power Steering Analysis Report.



According to a Comprehensive Research Report by Exactitude Consultancy, “[Electric Power Steering Market](#) by Components (Steering column, Sensors, Steering gear, Electric motor, Bearing), Electric Motor, Electric Vehicle, Pinion assist type (PEPS)), Mechanism (Rigid, Collapsible) and Region – Global Forecast from 2022 to 2029”, The global Electric Power Steering Market size is USD 23.10 Billion in 2020 and is expected to grow till USD 39.15 Billion by 2029, at a Compounded annual growth rate (CAGR) of 6.25%.

“

Electric power steering market is thriving, propelled by the shift towards electric vehicles, and the pursuit of improved fuel efficiency and driving dynamics, indicating robust and sustained growth.”

Exactitude Consultancy

Electric Power Steering report covers extensive analysis of the key market players, along with their expansion plans, business overview, and strategies. The key players studied in the report include: JTEKT (Japan), Nexteer (US), Robert Bosch (Germany), ZF (Germany), and NSK (Japan).

Download Sample PDF Brochure of Electric Power Steering Market:

Note – This Report Sample Includes:

- A summary of the research work.
- Table of Contents The study's depth of coverage
- Market participants at the forefront
- The research framework of the report's structure
- Exactitude Consultancy' research methodology

Growth Drivers

Numerous governments worldwide have implemented strict regulations concerning vehicle emissions and fuel efficiency. Fleet-level regulations have been put into place by organizations like the International Council on Clean Transportation (ICCT) in Europe, the National Highway Traffic and Safety Administration (NHTSA) in the United States, and others. These regulations and guidelines show an average emission that places restrictions on the amount of OEMs' requirements that must be met. These laws have therefore forced the relevant OEMs to implement these cutting-edge technologies. As a result, it has greatly facilitated the growth of the electric power steering industry and increased product implementation.

According to the U.S. Department of Energy (DOE), under ideal circumstances, EPS systems can reduce fuel consumption by up to 6%, increase fuel productivity by 2% to 4%, and reduce CO2 emissions by 8g/km. As a result, global advancements in environmental initiatives and product technology development for immediate and near-term deployment are occurring. The growth outlook for the global electric power steering industry is thereby being expanded.

Some points on how the report benefits stakeholders:

- The Electric Power Steering Market reports include historical (2018–2020) and forecast (2022–2029) data points, revenues, and CAGR in table, figure, and chart formats, with detailed and qualitative, supporting written information for each.
- The report contains insights regarding growth drivers, restraints, opportunities, trends, company profiles, strategic developments, expansion details, product launches, and various other aspects related to the market.
- Revenue break-up is provided for each segment in these formats for global, regional, and for

each country in the respective region for each year between 2018 and 2029.

- The Electric Power Steering Industry report contains data and information on customers, competitors, vendors/distributors, and other players and in the global marketplace.
- The report contains company profiles of the top companies operating in the Electric Power Steering market along with their respective revenue and operating segments, geographical reach, market footprint, headquarters, growth rates, recent developments, product /services, expansion strategies, investments in expansion, and more.
- Electric Power Steering Market research analysis is vital for all crucial business strategies and can aid in numerous ways and to provide a clearer understanding about strategies being deployed by competitors, product launches, competitive analysis, technological advancements and various other factors that enhance sales of a firm or perhaps provide insights to focus on merger and acquisition as a strategy or enter into strategic agreements or joint ventures etc.

Browse Full Premium Report | Electric Power Steering Market Analysis with Strategic Developments

<https://exactitudeconsultancy.com/reports/7695/electric-power-steering-market/>

What are the market factors explained in the report?

Key Strategic Developments: The study includes key strategic developments of the Electric Power Steering, comprising R&D, new product launch, mergers and acquisitions, agreements, partnerships, collaborations, joint ventures, and regional growth of key competitors operating in the market globally and region.

Key Market Features: The report analyzed key market features including price, revenue, capacity, supply/demand, capacity utilization rate, gross production, production rate, market share, consumption, import/export, cost, CAGR and gross margin. Furthermore, the report also offers a comprehensive study of the key Electric Power Steering dynamics and its latest trends, along with relevant market segments and sub-segments.

Analytical Tools: The Global Outsourced Electric Power Steering report includes accurately researched and analyzed data on the key industry players and their scope in the market through various analytical tools. Analytical tools such as Porter's five forces analysis, feasibility study, and ROI analysis have been used to analyze the growth of the key players operating in the market.

Regional Analysis

The Electric Power Steering market by region includes Asia-Pacific (APAC), North America, Europe, South America, and Middle East & Africa (MEA).

North America: includes the US, Canada, Mexico

Asia Pacific: includes China, Japan, South Korea, India, Australia, ASEAN and Rest of APAC

Europe: includes UK, Germany, France, Italy, Spain, Russia, and Rest of Europe

South America: includes Brazil, Argentina and Rest of South America

Middle East & Africa: includes Turkey, UAE, Saudi Arabia, South Africa, and the Rest of MEA

Geographically speaking, Asia Pacific is expected to hold a significant market share in the global electric power steering market in 2021 due to rising investments in product deployment in the region's nations, especially China and India. These nations' recent economic expansion has resulted in a sharp increase in vehicle supply and production.

The technology is being considered by automakers as a potential replacement for conventional handling in order to increase fuel efficiency and provide more capabilities with less effort. As a result, it is anticipated that the product's demand will increase significantly throughout the region.

Furthermore, during the forecast period, North America is growing at a significant rate. The automotive market in the area has continued to expand steadily over the past few years along with the economy as a whole. The production and sale of passenger and power-driven vehicles have been significantly impacted by the region's economic development, which has resulted in a growing adoption of products that increase fuel efficiency and lower greenhouse gas emissions.

Frequently Asked Questions

What was the impact of covid-19 on Electric Power Steering Market?

What was the market value in 2022?

which region is a high share of the Electric Power Steering Market?

What are the opportunities in Electric Power Steering Market?

What is the forecast period of the Electric Power Steering Market?

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Automotive self-driving chip sales Market by Type (Passenger vehicle, Heavy commercial vehicle, Light commercial vehicle), ADAS Features (Lane assist, Crash warning system, Blind spot detection, Adaptive cruise control, Smart parking assist, Automatic emergency braking), Application (Driver assistance, Safety, Vehicle motion, Infotainment, Other), Level of automation (Level 1, Level 2, Level 3, Level 4 Level 5) and by Region, Global trends and forecast from 2022 to 2029

<https://exactitudeconsultancy.com/reports/14273/automotive-self-driving-chip-sales-market/>

Automotive Parts Magnesium Die Casting Market by Type (Interior Systems, ENGINE & POWERTRAIN, Front-/Rear-End, Steering), by Production Process (Pressure Die Casting, Vacuum Die Casting, Squeeze Die Casting, Gravity Die Casting), by Application (Passenger Car, Commercial Vehicle) and Region, Global trends and forecast from 2022 to 2029.

<https://exactitudeconsultancy.com/reports/14299/automotive-parts-magnesium-die-casting-market/>

Electric Vehicle Actuator Market Product Type (Hydraulic, Electric, and Pneumatic), Application (HVAC, Headlights, Brakes, Grill Shutter, Mirrors, Hood, Trunk, and Others), Vehicle Type (Battery Electric Vehicle (BEV), Plug-in Hybrid Vehicle (PHEV), Hybrid Electric Vehicle (HEV), and Fuel Cell Electric Vehicle (FCEV)) and Region, Global Trends and Forecast From 2023 To 2029

<https://exactitudeconsultancy.com/reports/14088/electric-vehicle-actuator-market/>

Smart Parking Management System Market by Solution (Security and Surveillance, Parking Reservation Management, Valet Parking Management, License Plate Recognition), Technology (Ultrasonic Sensor, Radar Sensor, Image Sensor), System Type (Guided Park Assist, Smart Park Assist, On-Street, and Off-Street), Component (Parking Sensors, Steering Angle Sensors, Electronic Control Unit (ECU), Display Unit), Application (Government, Commercial) and Region (North America, Europe, Asia Pacific, South America, Middle East and Africa) Global Trends and Forecast from 2023 to 2029

<https://exactitudeconsultancy.com/reports/15194/smart-parking-management-system-market/>

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