

Electric Power Steering Market to Reach \$777.4 Million By 2031, at 6.1% CAGR | Emerging Trends and Growth Opportunities

WILMINGTON, DELAWARE , UNITED STATES, January 15, 2024

/EINPresswire.com/ -- Allied Market Research published an exclusive report, titled, "[Electric Power Steering Market](#) By Sensor Type (Steering Angle Sensor, Steering Torque Sensors, Combination Sensor, and Others), System Type (Column Type, Pinion Type, and Others), and Vehicle Type (Passenger Vehicles, and Commercial Vehicle): Global Opportunity Analysis and Industry Forecast, 2021-2031".



Electric Power Steering Market

The global electric power steering market was valued at \$431.0 million in 2021, and is projected to reach \$777.4 million by 2031, growing at a CAGR of 6.1% from 2022 to 2031.

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Electric power steering market growth is majorly driven by stringent government policies against carbon emission and fuel consumption”

David Correa

Electric power steering motors are the primary piece of hardware that makes highly automated driving possible. To track the torque drivers apply to the steering wheels, these sensors are mostly used in electric power steering system. The electronic control unit calculates how much steering help the electric motor requires based on the data acquired by these sensors. The development of autonomous vehicle driving systems has been fueled by emerging technologies.

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The report offers an in-depth analysis of the market, such as estimates of revenue in the coming years, key segments, factors influencing growth, constraints, and conceivable opportunities. It

also includes an assessment of the competitive landscape and regional analysis. This report serves as a valuable resource for industry leaders, stakeholders, new entrants, and brokers, assisting them in developing tactics to showcase market dominance and gain their enterprise goals.

The comprehensive report on the global electric power steering market provides a qualitative and quantitative evaluation of the historical and forecasted market size and share. It includes a thorough review of the research methodology used, including the extraction of primary and secondary data. In addition, it highlights important benefits for stakeholders, identifies the most profitable investment opportunities, describes the most successful strategies, and analyses the impact of the Russian-Ukrainian war. Porter's Five Forces Analysis assists industry leaders in assessing an organization's current competitive strength as well as the position in which competition may move.

Research Methodology:

The global [electric power steering industry](https://www.alliedmarketresearch.com/electric-power-steering-market) was thoroughly researched through a comprehensive approach combining primary and secondary research methodologies. Secondary research provided a broad overview of goods and services, whereas primary research delved deeper into the various factors driving the market. To obtain comprehensive insights into the industry, a meticulous search was undertaken utilizing various sources such as press releases, specialized business periodicals, and government websites. This meticulous research methodology has provided a unique and extensive insight into the global electric power steering market.

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The Report Provides:

- Assessment of market share at both regional and country levels.
- Analysis of market share for key industry players.
- Strategic recommendations tailored for new entrants.
- Forecasts for all mentioned segments and regional markets over the next decade.
- Exploration of market trends, including drivers, challenges, opportunities, threats, investment opportunities, and recommendations.
- Strategic recommendations specifically focused on the primary business segment within the market forecast.
- Overview of major general trends through competitive landscaping.
- Company profiling with detailed insights into strategy, financials, and recent developments.
- Mapping of the latest technological progress and supply chain trends.

Segmental Analysis:

The market for electric power steering is categorized based on sensor type, system type, vehicle type, and geography. This comprehensive report delves into each segment, providing valuable insights for market players and stakeholders to identify the most rapidly growing and lucrative segments.

Geographical analysis is a key focus, evaluating market performance across regions such as North America (United States, Canada, and Mexico), Europe (Germany, France, UK, Russia, and Italy), Asia-Pacific (China, Japan, Korea, India, and Southeast Asia), South America (Brazil, Argentina, Colombia), and the Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa) for a thorough understanding of electric power steering market penetration.

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The report on the electric power steering market provides an extensive overview, incorporating a SWOT analysis of major industry players. This includes a detailed examination of business profiles, financial assessments, and a portfolio analysis of their services and products. Additionally, the report highlights the latest market developments, encompassing expansions, joint ventures, and product launches. These insights empower stakeholders to gauge the long-term profitability of the industry.

Key Market Players & Competitive Insights:

The global electric power steering market report also discusses the top industry players in the market. It provides detailed information on companies, operational divisions, business performance, and strategic initiatives, such as collaborations, mergers and acquisitions, partnerships, etc., to enhance their market presence and achieve growth. Moreover, the report highlights the significant progress made by the leading players. This section of the report offers a comprehensive evaluation of the competitive landscape in the market and gives insights into the level of competition prevailing within it. Furthermore, it showcases the strategies employed by the top vendors to boost sales and promote their services.

The key players identified in the global electric power steering market report are:

- Valeo SA
- DENSO CORPORATION
- TT Electronics plc
- Robert Bosch GmbH
- NXP Semiconductors N.V.
- Infineon Technology
- HELLA GmbH & Co. KGaA
- Honeywell Inc.
- Sensata Technologies, Inc.
- Continental AG

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact Us:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+1 800-792-5285

help@alliedmarketresearch.com

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