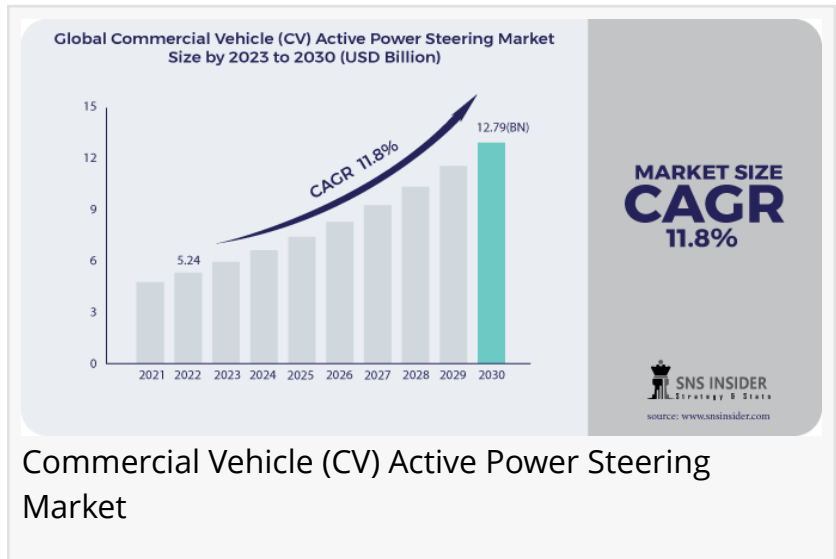


Commercial Vehicle (CV) Active Power Steering Market to Reach USD 12.79 Billion by 2030

Commercial Vehicle (CV) Active Power Steering Market Size, Share And Segmentation By Type , By Application, By Regions And Global Market Forecast 2023-2030

AUSTIN, TEXAS, UNITED STATES, January 31, 2024 /EINPresswire.com/ -- The [Commercial Vehicle \(CV\) Active Power Steering Market](#) size was valued at USD 5.24 billion in 2022 and is expected to reach USD 12.79 billion by 2030 and grow at a CAGR of 11.8% over the forecast period 2023-2030, The market is witnessing a transformative shift driven by technological advancements and the growing demand for efficiency in the transportation sector.



Commercial Vehicle (CV) Active Power Steering Market

"In the dynamic landscape of progress, the Commercial Vehicle Active Power Steering Market unfolds its horizon, steering the future of mobility with precision and innovation, where every turn is a testament to efficiency and every road travelled signifies the evolution of vehicular empowerment."

“

Commercial Vehicle (CV) Active Power Steering Market Size Is Expected To Reach USD 12.79 Billion, At A CAGR of 11.8% | Fueled By Less Electricity & Faster Response"

Sr. Researcher Roshan Rathod

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Key Players:

- ZF Friedrichshafen AG (Germany)
- Daimler AG (Germany)
- BMW AG (Germany)
- AB Volvo (Sweden)

- Tedrive steering systems GmbH (Germany)
- Ognibene Power SPA (Italy)
- Knorr-Bremse (Germany)
- Robert Bosch (Germany)

Market Scope:

The Commercial Vehicle (CV) Active Power Steering Market is witnessing a transformative phase driven by a confluence of technological advancements and a growing emphasis on enhancing driving comfort and safety in the commercial vehicle sector. The demand for active power steering systems in commercial vehicles is gaining momentum as manufacturers focus on improving mobility, fuel efficiency, and overall vehicle performance. With the integration of advanced sensors, electronic control units, and responsive steering mechanisms, the CV active power steering market is poised to redefine the driving experience for commercial vehicle operators.

Opportunity Analysis:

The increasing adoption of electric and hybrid commercial vehicles is further propelling the market, as these vehicles require sophisticated power steering solutions to optimize energy consumption and provide a seamless driving experience. As the transportation industry evolves, the CV active power steering market is positioned for sustained growth, driven by the pursuit of innovation and the pursuit of a more efficient and safer road transport ecosystem.

Segmentation Analysis:

The Hydraulic Power Steering segment goes beyond the conventional, offering a seamless blend of precision and power to navigate the diverse terrains encountered by commercial vehicles. Its robust design ensures a reliable performance under varying loads, contributing significantly to driver comfort and vehicle control. As the industry races towards a future of smart and sustainable mobility, the Hydraulic Power Steering segment remains a cornerstone, symbolizing the fusion of tradition and modernity in the ever-evolving realm of commercial vehicle dynamics.

By Type:

- Hydraulic Power Steering (HPS)
- Electric Power Steering (EPS)
- Electro-hydraulic Power Steering (EHPS)

By Application:

- Light Commercial Vehicles (LCV)

- Medium Commercial Vehicles (MCV)
- Heavy Commercial Vehicles (HCV)

Regional Analysis:

As the demand for efficient and agile commercial vehicles continues to surge, the APAC market showcases a fascinating blend of traditional automotive giants and burgeoning players, each contributing to the evolution of active power steering systems. China, with its burgeoning automotive industry, plays a pivotal role, steering the market towards electrification and advanced driver assistance systems. India, on the other hand, reflects a unique narrative, with a focus on cost-effective solutions tailored to the diverse commercial vehicle segment. The Southeast Asian nations contribute to the regional mosaic, fostering growth through strategic partnerships and embracing smart mobility solutions. In this multifaceted environment, the APAC CV Active Power Steering Market emerges not only as a hotbed for innovation but also as a barometer for the global commercial vehicle industry's transformation.

Key Takeaways:

- The increasing adoption of electronic power steering (EPS) systems in commercial vehicles, offering improved fuel efficiency and enhanced driver control. The integration of advanced sensors and control units has enabled real-time adjustments, optimizing steering assistance based on varying driving conditions.
- As the industry moves towards sustainability, the emphasis on electric power steering systems has gained momentum, contributing to the overall reduction in vehicle emissions. The market's future trajectory is expected to be shaped by ongoing innovations that prioritize safety, efficiency, and environmental considerations in the dynamic landscape of commercial vehicle technologies.

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Recent Industry Developments:

ZF Friedrichshafen AG, a leading automotive supplier, has focused on developing advanced steering systems that improve vehicle mobility and enhance safety.

Bosch Limited, a global technology and services provider, has been investing in research and development to introduce intelligent and efficient power steering solutions for commercial vehicles.

Nexteer Automotive, a key player in steering and driveline systems, has been working on innovative electric power steering technologies to address the evolving needs of the commercial vehicle segment.

Table of Contents:

1. Introduction

1.1 Market Definition

1.2 Scope

1.3 Research Assumptions

2. Research Methodology

3. Market Dynamics

3.1 Drivers

3.2 Restraints

3.3 Opportunities

3.4 Challenges

4. Impact Analysis

4.1 COVID-19 Impact Analysis

4.2 Impact of Ukraine- Russia war

4.3 Impact of ongoing Recession

5. Value Chain Analysis

6. Porter's 5 forces model

7. PEST Analysis

8. Global Commercial Vehicle (CV) Active Power Steering Market Segmentation, By Type

8.1 Hydraulic Power Steering (HPS)

8.2 Electric Power Steering (EPS)

8.3 Electro-hydraulic Power Steering (EHPS)

9. Global Commercial Vehicle (CV) Active Power Steering Market Segmentation, By Application

9.1 Light Commercial Vehicles (LCV)

9.2 Medium Commercial Vehicles (MCV)

9.3 Heavy Commercial Vehicles (HCV)

10. Regional Analysis

11. Company Profiles

12. Competitive Landscape

12.1 Competitive Benchmarking

12.2 Market Share analysis

12.3 Recent Developments

13. Conclusion

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