

# India Automotive Steering System Market: From \$4.68 Billion in 2017 to \$10.04 Billion by 2026

*India Automotive Steering System Market Size, Share, Competitive Landscape and Trend Analysis Report : Opportunity Analysis and Industry Forecast, 2019-2026*

PORTLAND, PROVINCE: OREGAON, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[India Automotive Steering System Market](#) by Type, Vehicle Type, Sales Channel, and Component: Opportunity Analysis and Industry Forecast, 2019-2026," the

India automotive steering system market size was valued at \$4.68 billion in 2017, and is projected to reach \$10.04 billion by 2026, registering a CAGR of 9.0% from 2019 to 2026.

The automotive industry has witnessed the introduction of the drive-by-wire technology that includes electrical or electro-mechanical systems for performing vehicle functions such as braking, acceleration, and steering, which were traditionally achieved by mechanical linkages. The electrical or electro-mechanical systems bypass the traditional mechanical system to give steering responsiveness and accuracy.

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In addition, it increases the fuel efficiency by installation of electronic control unit (ECU), which results in increase in comfort of the drive. Hence, surge in deployment of such technologically advanced systems is anticipated to drive the [India automotive steering system market growth](#) during the forecast period.

In recent years, consumers have shifted their preference toward automated vehicles, as these vehicles reduce fuel consumption significantly, and are technologically advanced, requiring low



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cost and maintenance. An autonomous vehicle also known as self-driving vehicle uses artificial intelligence (AI) software, light detection & ranging (LiDAR), RADAR, and cameras to sense the current environment and navigate by forming an active 3D map of that environment. There are different levels of autonomy ranging from semi-autonomous that require driver assistance to fully autonomous, which does not require a human operator.

Moreover, a lot of gas is burned when driving at high speeds, braking, and re-accelerating excessively. Self-driving vehicles use less battery capacity and consume less gas, which results in less pollution. This adds benefits to make it suitable for environment. This in turn reduces the overall customer expense and boosts the sale of motor vehicles, which is expected to create numerous opportunities for India automotive steering system market expansion.

Report on India Automotive Steering System Market - <https://www.alliedmarketresearch.com/india-automotive-steering-system-market/purchase-options>

Further, increase in demand has been witnessed among consumers for advanced features such as safety and security systems coupled with the ease of vehicle operations, enhanced driving comfort, and superior automotive design. The deployment of power steering system makes motor vehicles more responsive, resulting in effective drive quality. The developing countries, such as China and India, have uneven road conditions, which need enhanced steering mechanism to improve the drive quality. Furthermore, freeway driving can be challenging for most new drivers, thus, the need for vehicle motors equipped with adaptive steering system to control vehicles running at high speeds has increased significantly. Hence, increase in adoption of automated vehicles, which offer enhanced driving comfort, boosts the growth of the India automotive steering system market.

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Based on steering type, the electronic power steering segment generated the highest revenue in the India automotive steering system industry in 2017.

Hydraulic power steering system is anticipated to exhibit the highest CAGR during the India automotive steering system market analysis.

Based on component, the steering gear accounts for the highest market share in 2017.

Key players in the India automotive steering system market are:

WABCO, Rane Holdings Limited, JTEKT Corporation, Mando Corporation, Knorr-Bremse, ZF steering gear India, Nexteer Automotive Group Limited, Bosch Auto Parts, thyssenkrupp Business Area Components Technology, and DENSO CORPORATION.

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