

Global Steering Wheel Armature Market Overview And Statistic For 2024-2033

Steering Wheel Armature Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 29, 2024 /EINPresswire.com/ -- The [global steering wheel armature market](#) is projected to grow from \$76.84 billion in 2023 to \$83.45 billion in 2024, at a CAGR of 8.6%. This growth can be attributed to the shift to power steering systems, advancements in safety features, introduction of tilt and telescopic adjustments, adoption of multimedia and control interfaces, and evolution of anti-theft mechanisms.

The Business
Research Company

Steering Wheel Armature Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033



You Can Now Pre Order
Your Report To Get A Swift
Deliver With All Your Needs”
*The Business research
company*

The market size is expected to continue its strong growth, reaching \$111.98 billion by 2028, with a CAGR of 7.6%. This anticipated growth is driven by the shift towards integrated controls, adoption of advanced sensors, rise in customization options, growth in haptic feedback systems, and demand for lightweight materials.

Increasing Adoption of ADAS Technologies Drives Market

Growth

The increasing adoption of advanced driver assistance systems (ADAS) technologies is a significant factor propelling the growth of the steering wheel armature market. ADAS technologies enhance vehicle safety and driving efficiency through features like collision avoidance, lane-keeping, and adaptive cruise control. Steering wheel armatures facilitate ADAS by providing the interface for sensors and controls necessary for these features, enhancing their accuracy and effectiveness. For instance, according to the Insurance Institute for Highway Safety and Highway Loss Data Institute, two ADAS systems will be installed in at least half of all registered vehicles by 2026. This includes rear cameras, back parking sensors, adaptive cruise control, and adaptive headlights.

Explore comprehensive insights into the global steering wheel armature market with a detailed

sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=13276&type=smp

Key Players and Market Trends

Major companies in the steering wheel armature market include ZF Friedrichshafen AG, Hyundai Mobis, Valeo S.A., TRW Automotive Holdings Corp., Delphi Technologies, Autoliv Inc., TOYODA GOSEI Co. Ltd., NSK Ltd., JOYSON SAFETY SYSTEMS, and Sensata Technologies Inc. These companies are focusing on developing adaptive steering technologies to gain a competitive edge. For instance, ZF Friedrichshafen AG's ReAX Adaptive Steering, announced in May 2021, provides a more comfortable driving experience by adjusting the steering input based on various factors, thereby enhancing maneuverability and safety.

Segments:

- Product Type: Magnesium Steering Wheel, Aluminum Steering Wheel, Steel Steering Wheel, Other Products
- Vehicle Type: Passenger Cars, Light Commercial Vehicles (LCV), Heavy Commercial Vehicles (HCV)
- Number of Spokes: One Spoke, Two Spokes, Three Spokes, Four Spokes, Six Spokes
- Sales Channel: Original Equipment Manufacturer (OEM), Aftermarket

Geographical Insights: North America Leading the Market

North America was the largest region in the steering wheel armature market in 2023 and is expected to maintain its leading position. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Explore the report store to make a direct purchase of the report

<https://www.thebusinessresearchcompany.com/report/steering-wheel-armature-global-market-report>

[Steering Wheel Armature Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Steering Wheel Armature Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on steering wheel armature market size, steering wheel armature market drivers and trends, steering wheel armature market major players, competitors' revenues, market positioning, and market growth across geographies. The steering wheel armature market report helps you gain in-depth insights on opportunities and

strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By The Business Research Company:

Motor Vehicle Steering And Suspension Components (Except Spring) Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/motor-vehicle-steering-and-suspension-components-except-spring-global-market-report>

Guidance And Steering System For Agriculture Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/guidance-and-steering-system-for-agriculture-global-market-report>

Electric Power Steering Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/electric-power-steering-global-market-report>

About [The Business Research Company?](#)

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/731197396>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.