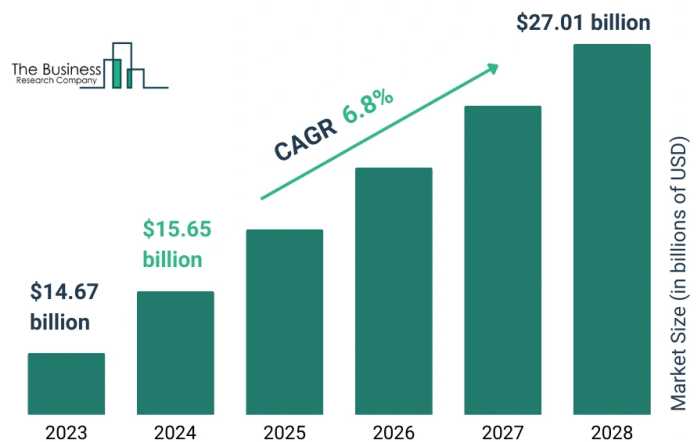


Steering Tie Rod Market Segments, Drivers, Restraints, And Trends For 2024-2033

*The Business Research Company's
Steering Tie Rod Global Market Report
2024 – Market Size, Trends, And Global
Forecast 2024-2033*

LANDON, GREATER LONDON, UNITED KINGDOM, September 9, 2024 /EINPresswire.com/ -- The steering tie rod market has experienced robust growth in recent years, expanding from \$14.67 billion in 2023 to \$15.65 billion in 2024 at a compound annual growth rate (CAGR) of 6.7%. The growth in the historic period can be attributed to the implementation of safety regulations, growing urbanization and infrastructure development, expansion of automotive supply chains, consumer demand for comfort and handling, and environmental and efficiency standards.

Steering Tie Rod Global Market Report 2024



Steering Tie Rod Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

What Is The Estimated Market Size Of The Global Steering Tie Rod Market And Its Annual Growth Rate?



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The steering tie rod market is projected to continue its strong growth, reaching \$27.01 billion in 2028 at a compound annual growth rate (CAGR) of 6.8%. The growth in the forecast period can be attributed to advancements in electric and autonomous vehicles, technological innovations in materials and manufacturing, integration of Internet of Things (IoT) and artificial intelligence (AI) technologies in vehicles, regulatory emphasis on fuel efficiency and emission, focus on sustainability.

Explore Comprehensive Insights Into The Global Steering Tie Rod Market With A Detailed Sample Report:

Growth Driver Of The Steering Tie Rod Market

Increasing automotive production is expected to propel the growth of the steering tie rod market going forward. Automotive production refers to the process of manufacturing vehicles, including cars, trucks, and other automobiles, from raw materials to finished products ready for sale. The increasing automotive production is driven by growing global demand for vehicles, advancements in technology, and expanding markets. Steering tie rods are essential components used in automotive production to connect the steering rack to the steering knuckle, allowing for controlled steering of the vehicle.

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Which Market Players Are Steering The Steering Tie Rod Market Growth?

Key players in the steering tie rod market include The Bosch Group, ZF Friedrichshafen AG, Schaeffler Technologies AG & Co. KG, BorgWarner Inc., APA Industries Inc., NSK Ltd., HL Mando Corp, Moog Inc., Dorman Products, Ingalls Engineering Co., Teknorot Automotive Inc., Federal-Mogul Corporation, Mevotech, Centric Parts, Beck Arnley, CTR Corporation, ACDelco, First Line Ltd., Synergy Manufacturing Inc., Crown Automotive Sales Co. Inc., Ferdinand Bilstein, Optimal AG And Co. KG, TRW Automotive, Sankei Industry Co. Ltd.

What Are The Key Trends That Influence Steering Tie Rod Market Share And Analysis?

Major companies operating in the steering tie rod market are focused on developing innovative products, such as steering and suspension parts, to offer a variety of repairs and replacements. Steering and suspension parts are crucial components of a vehicle's chassis system that work together to ensure safe handling, ride comfort, and stability.

How Is The Global Steering Tie Rod Market Segmented?

- 1) By Position: Inner Tie Rods, Outer Tie Rods
- 2) By Material: Carbon Steel, Stainless Steel
- 3) By Vehicle Type: Passenger Cars, Light Commercial Vehicle, Heavy Commercial Vehicle
- 4) By Sales Channel: Original Equipment Manufacturer (OEM), Aftermarket

Geographical Insights: North America Leading The Steering Tie Rod Market

North America was the largest region in the steering tie rod market in 2023. The regions covered in the steering tie rod market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Steering Tie Rod Market Definition

A steering tie rod is a critical component in a vehicle's steering system, connecting the steering rack to the steering knuckle on each front wheel. It transmits force from the steering rack to the wheel, allowing the vehicle to turn and maintain directional control. The proper functioning of tie

rods is essential for vehicle stability and safe handling.

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

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global steering tie rod market report covering trends, opportunities, strategies, and more

[The Steering Tie Rod Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on steering tie rod market size, steering tie rod market drivers and trends, steering tie rod market major players, steering tie rod competitors' revenues, steering tie rod market positioning, and steering tie rod market growth across geographies. The steering tie rod market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Our flagship product, the Global Market Model (GMM), is a premier market intelligence platform delivering comprehensive and updated forecasts to support informed decision-making.

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