

Electric Power Steering Market Expected to Grow from \$431.0 Million in 2021 to \$777.4 Million by 2031 with a 6.1% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 8, 2024 /EINPresswire.com/ -- Allied Market Research published an exclusive report, titled, "[Electric Power Steering Market Size, Share, Competitive Landscape and Trend Analysis Report by Sensor Type, by System Type, by Vehicle Type : Global Opportunity Analysis and Industry Forecast, 2021-2031](#)".



The report presents information related to key drivers, restraints, and opportunity for electric power steering industry"

Allied Market Research

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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The electric power steering report offers a detailed analysis of prime factors that impact the market growth such as key market players, current market developments, and pivotal trends. The report includes an in-depth study of key determinants of the global market including drivers, challenges, restraints, and upcoming opportunities.

The electric power steering report encompasses driving factors of the market coupled with prime obstacles and restraining factors that hamper the market growth. The report helps existing manufacturers and entry-level companies devise strategies to battle challenges and leverage lucrative opportunities to gain a foothold in the global market.

Key market players:

The electric power steering size report offers an in-depth analysis of the 10 prime market players that are active in the market. Moreover, it provides their thorough financial analysis, business strategies, SWOT profile, business overview, and recently launched products & services. In addition, the report offers recent market developments such as market expansion, mergers & acquisitions, and partnerships & collaborations. The prime market players studied in the report are Robert Bosch GmbH, DENSO Corporation, Valeo S.A., Continental AG, Infineon Technology, Honeywell Inc., HELLA GmbH & Co. Kg, Sensata Technologies, TT Electronics Plc. and NXP

Semiconductors.

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Electric power steering market:

The electric power steering is segmented into Sensor Type, System Type and Vehicle Type. The report offers an in-depth study of every segment, which helps market players and stakeholders to understand the fastest growing segments and highest grossing segments in the market.

The electric power steering is analyzed across the globe and highlight several factors that affect the performance of the market across the various region including 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), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa).

The electric power steering report provides thorough information about prime end-users and annual forecast during the period from 2022 to 2030. Moreover, it offers revenue forecast for every year coupled with sales growth of the market. The forecasts are provided by skilled analysts in the market and after an in-depth analysis of the geography of the market. These forecasts are essential for gaining insight into the future prospects of the [Electric power steering market](#).

Key highlights of the report:

- Figure out the market dynamics altogether.
- Inspect and scrutinize the competitive scenario and the future electric power steering landscape with the help of different structures including Porter's five forces.
- Understand the impact of different government regulations throughout the global health crisis and evaluate the electric power steering condition in the tough time.
- Consider the portfolios of the protruding players functional in the market in consort with the thorough study of their products/services.
- Have a compact idea of the highest revenue generating segment.

The research operandi of the global electric power steering includes significant primary as well as secondary research. When the primary methodology encompasses widespread discussion with a plethora of valued participants, the secondary research involves a substantial amount of product/service descriptions. Furthermore, several government sites, industry bulletins, and press releases have also been properly examined to bring forth high-value industry insights.

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COVID-19 pandemic impact:

The COVID-19 pandemic hit almost all sectors across the globe. The government restrictions and

guidelines issued by World Health Organization (WHO) have temporarily suspended the manufacturing facilities. In addition, the prolonged lockdown across several countries led to disruption of the supply chain and increased raw material prices. Such factors affected the global electric power steering growth . The report offers an in-depth analysis of the impact of the COVID-19 outbreak on the market.

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- Evaluation of market share for regional and country-level segments.
- Market analysis of top industry players.
- Strategic recommendations for new entrants.
- All mentioned segments, and regional market forecasts for the next 10 years.
- Market Trends (Drivers, Difficulties, Opportunities, Threats, Challenges, Investment Opportunities and Recommendations)
- Strategic recommendations in the main business segment of the market forecast.
- Competitive landscaping of major general trends.
- Company profiling with detailed strategy, financial and recent developments.
- Latest technological progress mapping supply chain trends.

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The market study further promotes a sustainable market scenario on the basis of key product offerings. On the other hand, Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network. The report provides an explicit global electric power steering breakdown and exemplifies how the opposition will take shape in the new few years to come. Rendering the top ten industry players functional in the market, the study emphasizes on the policies & approaches integrated by them to retain their foothold in the industry.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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.

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