

# Electronic Power Steering Market to Experience Swift Growth and Reach USD 48,774.3 Million by 2035, with 5.2% CAGR | FMI

*The electronic power steering market is growing, driven by demand for fuel-efficient, responsive, and sustainable vehicle technologies.*

NEWARK, DE, UNITED STATES, January 30, 2025 /EINPresswire.com/ -- The global [electronic power steering market](#) is expected to reach USD 27,926.6 million in 2024, with a year-on-year growth of 4.7%. This growth is projected to continue, reaching USD 29,378.8 million in 2025. Over the next decade (2025 to 2035), the market is forecasted to grow rapidly at a compound annual growth rate (CAGR) of 5.2%, reaching a total of USD 48,774.3 million by the end of 2035.

EPS has become a transformative technology in modern vehicles, offering superior control, precision, and fuel efficiency compared to conventional hydraulic systems. Unlike hydraulic pumps, EPS uses an electric motor, reducing energy consumption in the steering mechanism. This makes EPS highly popular in both passenger and commercial vehicles. It plays a crucial role in advancing automotive manufacturing toward global sustainability goals, helping reduce carbon emissions while enhancing vehicle performance.

The electronic power steering market is set to expand significantly during the 2025 to 2035 period, driven by rising demand for comfort and safety. Additionally, the growing competition in the development of electric, autonomous, or driverless vehicles is expected to further propel the global EPS market.



Electronic Power Steering Market

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## Key Industry Insights

**Technological Advancements:** EPS has become a critical component in modern automobiles due to its advanced features, including improved control, fuel efficiency, and precision. This has driven its adoption in both passenger and commercial vehicles.

**Sustainability:** EPS is contributing to the automotive industry's push toward sustainability by reducing energy consumption compared to traditional hydraulic steering systems. The use of electric motors helps lower carbon emissions, aligning with global environmental goals.

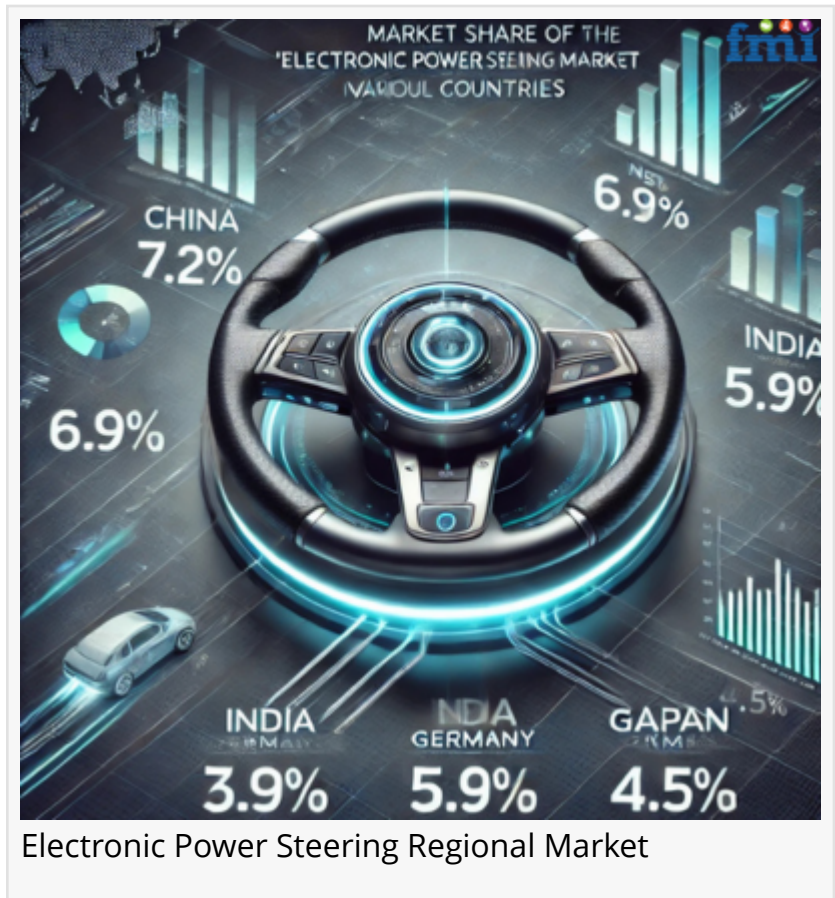
**Market Growth:** The EPS market is experiencing strong growth, with a projected CAGR of 5.2% from 2025 to 2035. This growth is driven by the increasing demand for vehicles that offer enhanced safety, comfort, and fuel efficiency.

**Shift Toward Autonomous Vehicles:** The development of electric, autonomous, or driverless vehicles is boosting the demand for EPS systems. As vehicles become more autonomous, EPS plays a vital role in providing precise steering control required for these advanced technologies.

**Consumer Preferences:** With a growing focus on comfort and safety, consumers are increasingly favoring vehicles equipped with EPS. The system's ability to adjust steering effort based on speed and road conditions offers a superior driving experience, contributing to its rising popularity.

## Key Drivers of Market Growth

**Rising Demand for Fuel-Efficient Vehicles:** As consumers and manufacturers increasingly focus on fuel efficiency, EPS offers a significant advantage over traditional hydraulic steering systems. Its electric motor reduces energy consumption, helping vehicles achieve better fuel economy and lower emissions.



Electronic Power Steering Regional Market

**Technological Advancements in Automotive Industry:** The continuous development of automotive technologies, such as autonomous driving and electric vehicles, is driving the adoption of EPS systems. EPS provides the precise control needed for self-driving cars, making it a crucial component in the transition toward autonomous mobility.

**Consumer Preference for Comfort and Safety:** Modern consumers are placing greater emphasis on comfort and safety in vehicles. EPS systems offer enhanced driving comfort by adjusting steering effort based on vehicle speed and road conditions. The ability to provide better safety features, such as enhanced stability and responsiveness, is also pushing demand.

**Environmental Regulations and Sustainability Goals:** Governments and regulatory bodies around the world are implementing stricter environmental regulations and sustainability initiatives. EPS technology aligns with these goals by reducing carbon emissions compared to traditional steering systems, making it more attractive to manufacturers seeking compliance with environmental standards.

**Increasing Production of Electric and Hybrid Vehicles:** The growing shift towards electric and hybrid vehicles is a major driver for the EPS market. Since these vehicles are typically lighter and require more energy-efficient components, EPS becomes an ideal solution to improve performance while keeping energy use low.

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**Key Trends and Innovations in the Electronic Power Steering Market**

**Integration with Autonomous Vehicles:** As autonomous and semi-autonomous vehicles become more common, EPS technology is evolving to meet the demands of these advanced systems. EPS systems are increasingly being integrated with other driver assistance features such as lane-keeping assist, automatic parking, and adaptive cruise control. These systems require precise, responsive steering, which EPS provides.

**Steering-by-Wire Technology:** One of the most innovative trends is the development of steering-by-wire systems. These systems eliminate the physical connection between the steering wheel and the wheels of the vehicle, instead relying on electronic signals. This provides a more flexible design, reduces weight, and offers greater freedom for interior vehicle layouts. It also enables enhanced customization for the driver, such as adjusting steering sensitivity based on preferences.

**Enhanced Energy Efficiency:** Innovations in electric motor design and control systems are improving the energy efficiency of EPS. Manufacturers are focusing on creating motors that require less power to operate, further reducing the vehicle's overall energy consumption. This

trend is particularly relevant for electric vehicles, where efficiency is critical to maximizing driving range.

**Variable Steering Assistance:** EPS systems are becoming more advanced in adjusting steering assistance according to driving conditions. For example, at low speeds, such as when parking, EPS provides more assistance to make steering easier. At higher speeds, it reduces assistance to improve road feel and stability. This adaptability enhances the driving experience and contributes to safety.

**Collaboration with Driver Assistance Systems (ADAS):** EPS systems are increasingly being integrated with advanced driver-assistance systems (ADAS). For example, EPS is being used in conjunction with features like automatic lane-keeping, collision avoidance, and adaptive steering control. This integration allows for smoother and more responsive vehicle control, which is essential for the development of autonomous and semi-autonomous vehicles.

## Regional Insights

**North America:** Dominated by advanced automotive technologies and the increasing adoption of electric vehicles (EVs) and autonomous driving systems, North America is a key market for EPS, with strong demand from both passenger and commercial vehicle segments.

**Europe:** Europe is a leader in the automotive industry, driven by stringent environmental regulations and a focus on sustainability. The region's growing electric vehicle production and the shift toward autonomous vehicles are key drivers for EPS adoption.

**Asia-Pacific:** The Asia-Pacific region, particularly China and India, is witnessing rapid growth in automotive production, including a rise in EVs and hybrids. Increasing consumer demand for fuel-efficient and advanced vehicles is boosting the EPS market in this region.

**Latin America:** Growing automotive manufacturing and an increase in vehicle production in countries like Brazil and Mexico are propelling the demand for EPS. The region is also seeing a shift toward adopting advanced technologies in vehicles.

**Middle East & Africa:** Although the market is still emerging, the increasing focus on modernizing the automotive industry and a rising demand for passenger and commercial vehicles are driving EPS adoption in this region.

Detailed Market Study: Full Report and Analysis

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Key Players of Electronic Power Steering Market

Bosch

JTEKT Corporation  
Mitsubishi Electric Corporation  
SHOWA Corporation  
Nexteer Automotive  
NSK Ltd  
Hyundai Mobis  
ZF Friedrichshafen AG  
Mando Corporation  
Zhuzhou Elite Electro-Mechanical Co. Ltd.

Key Segments of Electronic Power Steering (EPS) Market

By Component Type:

In terms of Component Type, the industry is divided into Steering Column, Steering Motor, Electronic Control Unit (ECU)

By Vehicle Type:

In terms of Vehicle, the industry is divided into Passenger Cars, Commercial Vehicles, Electric Vehicles (EVs)

By EPS Type:

In terms of EPS Type, the industry is divided into Column Assist EPS (C-EPS), Pinion Assist EPS (P-EPS), Rack Assist EPS (R-EPS)

By Region:

Key countries of North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia, Middle East and Africa (MEA), have been covered in the report.

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The global [automotive clutch slave cylinder market size](#) is projected to reach USD 1,606.8 million in 2024.

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