

Intelligent Steering Key Components Market Set to Accelerate: From \$9.2B in 2023 to \$31.5B by 2033 (13.3% CAGR)

The increase in demand for automotive owing to rise in disposable income of consumers primarily drive the growth of the market.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, June 26, 2025

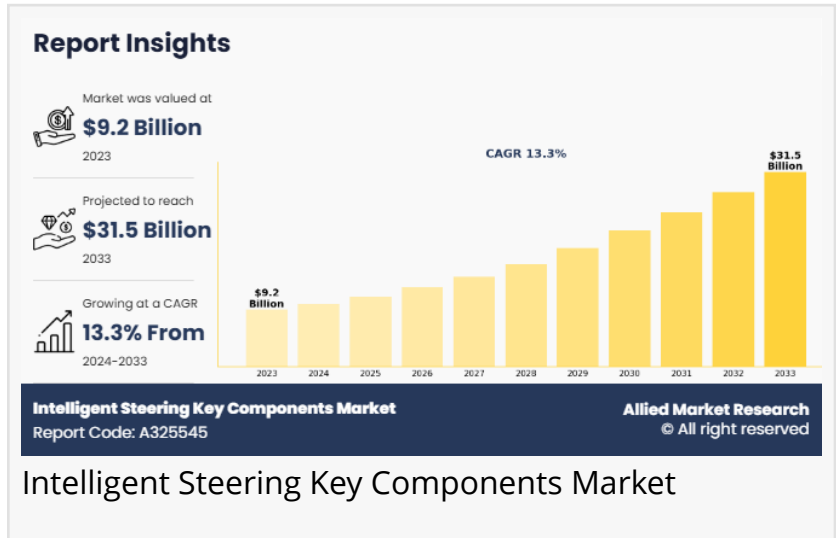
/EINPresswire.com/ -- Allied Market Research published a report, titled,

["Intelligent Steering Key Components Market](#) by Component (Sensors,

Electronic Control Unit, Motor, Steering

Columns, Others), and by Vehicle Type (Passenger Cars, Commercial Vehicles): Global

Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the "intelligent steering key components market" was valued at \$9.2 billion in 2023, and is estimated to reach \$31.5 billion by 2033, growing at a CAGR of 13.3% from 2024 to 2033.



Intelligent Steering Key Components Market

The global intelligent steering key components market is driven by factors such as the rise in integration with ADAS & autonomous driving and increase in demand for automotive steering systems.

Prime Determinants of Growth

Growing demand for steering angle sensors are expected to provide lucrative opportunities for market growth. However, high complexity in system integration may hamper market expansion.

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The market was valued at \$9.2 billion in 2023 and is expected to grow to \$31.5 billion by 2033.

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The projected growth rate is 13.3% annually between 2024 and 2033.

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□ In □□□□□□□□ □□□□, Florida's lidar company Luminar unveiled an automatic emergency steering (AES) feature powered by its Iris Plus sensor at CES. The technology, with a 300-meter range, proactively prevents crashes by detecting obstacles and initiating driving maneuvers without driver intervention, surpassing traditional automatic emergency braking.

□ In □□□□ □□□□, NSK Ltd. contributes to advancements in transmission technologies, supporting more efficient and eco-friendly vehicles. Moreover, car steering systems are becoming more electrified. Electric Power Steering (EPS) conserves energy by using a motor for assistance only when needed. NSK specializes in Column Type EPS with a torque sensor for efficient driver-to-wheel communication.

□ In □□□□□□□□ □□□□, ZF outlined plans to invest around \$100 million to expand product offerings and production capacity for chassis components at the Zhangjiagang facility. This production site will craft steering knuckles, control arms, steering tie rods, and stabilizer links, effectively encompassing various chassis components.

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The sensors segment to maintain its leadership status throughout the forecast period.

By component, the sensors segment held the highest market share in 2023, accounting for more than one-third of the global intelligent steering key components industry revenue and is estimated to maintain its leadership status throughout the forecast period.

This dominance is driven by the increasing integration of sensor-based technologies in modern vehicles to enhance steering precision, improve vehicle stability, and support advanced driver assistance systems (ADAS). Additionally, the growing adoption of autonomous and semi-autonomous driving solutions further accelerates the demand for high-performance steering sensors.

The passenger cars segment to maintain its leadership status throughout the forecast period.

By vehicle type, the [passenger cars segment held the highest market share](#) in 2023, accounting for more than two-third of the global intelligent steering key components market and is estimated to maintain its leadership status throughout the forecast period.

This segment's dominance is attributed to the rising consumer preference for advanced safety and comfort features, the increasing penetration of electric and hybrid vehicles equipped with intelligent steering systems, and stringent government regulations mandating enhanced vehicle control and stability. Additionally, the growing adoption of advanced driver assistance systems

(ADAS) in passenger vehicles further fuels the demand for intelligent steering components.

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Leading Market Players: -

Johnson Electric Holdings Limited
Nexteer Automotive Holdings Co., Ltd
HELLA GmbH & Co. KGaA
FUTEK Advanced Sensor Technology, Inc.
Methode Electronics Inc.
Continental AG
Robert Bosch GmbH
JTEKT Corporation
Nidec Corporation
GKN Automotive

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