

Motor Vehicle Electrical & Electronic Equipment, Steering Suspension, & Interiors Market - Opportunities, Forecast 2029

The Business Research Company's Motor Vehicle Electrical & Electronic Equipment, Steering Suspension, & Interiors Global Market Report 2025 – Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, November 19, 2025

/EINPresswire.com/ -- What Is The

Forecast For The Motor Vehicle Electrical & Electronic Equipment, Steering Suspension, & Interiors Market From 2024 To 2029?

The market of motor vehicle electrical & electronic equipment, steering suspension, & interiors has witnessed robust growth recently. The market size is anticipated to expand from its value of



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\$507.81 billion in 2024 to \$545.99 billion in 2025, marking a substantial compound annual growth rate (CAGR) of 7.5%. This immense growth over the historical period may be linked to factors such as innovation in the automotive sector, customer requirements for features, fuel effectiveness, safety and driver support systems, entertainment systems, and the worldwide expansion of the automotive industry.

In the coming years, significant growth is anticipated in the motor vehicle electrical & electronic equipment, steering

suspension, & interiors market. The market size is projected to expand to \$754.55 billion by 2029, growing at a compound annual growth rate (CAGR) of 8.4%. This growth during the forecast period can be ascribed to factors like the rise of electric and hybrid vehicles, intelligent interiors, sustainable and recyclable resources, adaptive suspension mechanisms, energy-saving electrical systems, and vehicular cybersecurity. Key trends expected during the forecast period include the proliferation of advanced driver assistance systems (ADAS), augmented reality (AR) displays, the use of lightweight materials in suspension systems, electronic stability control (esc), and innovative interior lighting systems.

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What Are The Core Growth Drivers Shaping The Future Of The Motor Vehicle Electrical & Electronic Equipment, Steering Suspension, & Interiors Market?

The projected growth in the motor vehicle electrical and electronic equipment, steering suspension, and interior market is anticipated to be continually fueled by technological advances. Over the past decade, numerous technological strides have been made in the global transport manufacturing sector, and this pattern is likely to escalate. An example of this is the launch of the Li L6, a five-seat premium family SUV, by Li Auto Inc., a China-based motor vehicle firm, in April 2024. The vehicle boasts a dual-motor all-wheel-drive system that generates a peak power of 300 kW (roughly 408 horsepower). It also features a four-screen interaction system powered by the Qualcomm Snapdragon 8295P chip for an enhanced infotainment experience. Furthermore, the Li L6 Max incorporates dual Orin-X chips that offer 508 TOPS, facilitating advanced pilot-aided driving in city settings.

Which Companies Are Currently Leading In The Motor Vehicle Electrical & Electronic Equipment, Steering Suspension, & Interiors Market?

Major players in the Motor Vehicle Electrical & Electronic Equipment, Steering Suspension, & Interiors include:

- SAIC Motor Corporation Limited
- FCA Fiat Chrysler Automobiles
- Hyundai Motor Company
- Robert Bosch GmbH
- Peugeot S.A.
- Denso Corporation
- Continental Aktiengesellschaft
- Magna International Inc.
- Faurecia S.E.
- Valeo S.A.

What Are The Key Trends Shaping The Motor Vehicle Electrical & Electronic [Equipment, Steering Suspension, & Interiors Industry](#)?

The rising popularity of electric vehicles is anticipated to shake up the car industry value chain. These vehicles have simpler engines compared to traditional gasoline vehicles, resulting in less need for part replacements throughout a car's lifespan. As cars become electrified, components such as AC units, water pumps, brakes, and steering systems will need to be altered and designed specifically for electric vehicle needs. Electric vehicles are crafted with just a third of the components found in internal combustion engine (ICE) cars, reducing the need for collaboration between car manufacturers and part suppliers. It paves the way for part suppliers to create

products with more independence and less calibration between the vehicle and the component. A report from EY indicates that the shift towards electric vehicles in India could impact the current auto spare part sales, noting that EVs have 20 moving parts while vehicles powered by internal combustion engines have approximately 200 spare parts.

Comparative Analysis Of Leading Motor Vehicle Electrical & Electronic Equipment, Steering Suspension, & Interiors Market Segments

The motor vehicle electrical & electronic equipment, steering suspension, & interiors market covered in this report is segmented –

- 1) By Type: Motor Vehicle Electrical and Electronic Equipment, Motor Vehicle Steering and Suspension Components (except Spring), Motor Vehicle Seating and Interior Trim
- 2) By Application: Passenger Vehicle, Commercial Vehicle
- 3) By End Use: OEM, Aftermarket

Subsegments:

- 1) By Motor Vehicle Electrical and Electronic Equipment: Power Distribution Modules, Infotainment Systems, Advanced Driver Assistance Systems (ADAS), Engine Control Units (ECUs), Lighting Systems
- 2) By Motor Vehicle Steering and Suspension Components (except Spring): Steering Gearboxes, Steering Columns, Ball Joints, Control Arms, Shock Absorbers
- 3) By Motor Vehicle Seating and Interior Trim: Seats (Front and Rear), Seat Covers and Upholstery, Dashboard Components, Interior Panels and Trim, Headliners and Carpets

View the full motor vehicle electrical & electronic equipment, steering suspension, & interiors market report:

<https://www.thebusinessresearchcompany.com/report/motor-vehicle-electrical-electronic-equipment-steering-suspension-and-interiors-global-market-report>

Which Regions Are Dominating The Motor Vehicle Electrical & Electronic Equipment, Steering Suspension, & Interiors Market Landscape?

In 2024, the Asia-Pacific region dominated the motor vehicle electrical & electronic equipment, steering, suspension, & interiors market, with North America following as the second largest. The market report for motor vehicle electrical & electronic equipment, steering suspension, & interiors captures all regions, namely Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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