

Motor Vehicle Steering and Suspension Components Market Size Worth \$143.53 Billion by 2029 - Exclusive Report by TBRC

The Business Research Company's Motor Vehicle Steering and Suspension Components Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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

/EINPresswire.com/ -- How Much Is The

[Motor Vehicle Steering and Suspension Components Market Worth?](#)

In recent times, the market size for motor vehicle steering and suspension components has seen robust growth. It is estimated to grow from \$99.96 billion in 2024 to \$106.82 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 6.9%. Factors such as the refinement of



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manufacturing processes, increased vehicle customization, a shift in the market towards SUVs and trucks, innovations in steering mechanisms, and shock absorber advancements have contributed to the growth during the historical period.

Expectations are high for the [motor vehicle steering and suspension components market](#) size to experience robust growth in the upcoming years. The market is projected to escalate to \$143.53 USD billion by 2029, growing at a compound annual growth rate (CAGR) of 7.7%. Factors

contributing to the growth during the forecast period include the expansion of the aftermarket, penetration into global markets, regulation by environmental entities, and an increased requirement for vehicle comfort. Notably, adaptive and active suspension systems are also a market influencer. Key trends to watch in the forecast period consist of innovations in the manufacturing process, the rise of electric and autonomous vehicles, integration of advanced materials, plus improved safety standards and adaptive suspension systems.

Download a free sample of the motor vehicle steering and suspension components market

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What Are The Factors Driving The Motor Vehicle Steering and Suspension Components Market?
The deterioration in the condition of roads has a positive impact on the expansion of the motor vehicle steering and suspension components market. These components are essential for maintaining vehicle stability on rugged terrains. Uneven roads with potholes and subpar surfaces result in the gradual erosion of steering and suspension parts, amplifying the probability of mishaps. The recurrent wear ultimately decreases the lifespan of these components, thus escalating the frequency of their replacement. World Highways data reveals that India's road network is second in size only to the United States. However, a glaring truth lies in the poor state of these roads. Nearly 30% of the nation's people don't have access to all-wealth. The absence of standard road maintenance procedures leads to the creation of poor roads filled with potholes, which in turn fuels the demand in the market for motor vehicle steering and suspension components.

Who Are The Major Players In The Motor Vehicle Steering and Suspension Components Market?
Major players in the Motor Vehicle Steering and Suspension Components include:

- Hyundai Motor Company
- Robert Bosch GmbH
- Denso Corporation
- ZF Friedrichshafen AG
- Continental Automotive Systems Corporation
- Thyssen Krupp AG
- Magna International Inc.
- Aisin Group
- Tenneco Inc.
- BENTELER International AG

What Are Some Emerging Trends In The Motor Vehicle Steering and Suspension Components Market?

The current trend in the industry involves the creation of suspension systems using new magnetic ride control (MRC or MagneRide) technology, which is a brainchild of General Motors (GM). The magnetic damper technology accentuates the suspension system's performance and ensures a smoother driving experience. This system employs a fluid filled with magnetized particles that function as electronically-controlled shock absorbers; these absorb shocks in response to variations in driving conditions and speed with real-time effectiveness. This capability enables the shock absorbers to adjust to diverse terrains. Working in conjunction with the vehicle's sensors, these absorbers react to the driving terrain every five milliseconds.

Which Segment Accounted For The Largest [Motor Vehicle Steering and Suspension Components Market Share](#)?

The motor vehicle steering and suspension components market covered in this report is segmented –

- 1) By Type: Steering Components, Suspension Components
- 2) By Application: Commercial Vehicle, Passenger Car
- 3) By End Use: OEM, Aftermarket

Subsegments:

- 1) By Steering Components: Steering Gearboxes, Steering Columns, Power Steering Pumps, Tie Rods, Steering Knuckles
- 2) By Suspension Components: Control Arms, Shock Absorbers, Ball Joints, Stabilizer Bars, Bushings

View the full motor vehicle steering and suspension components market report:

<https://www.thebusinessresearchcompany.com/report/motor-vehicle-steering-and-suspension-components-global-market-report>

What Are The Regional Trends In The Motor Vehicle Steering and Suspension Components Market?

In 2024, the motor vehicle steering and suspension component market was dominated by Asia-Pacific, with Western Europe trailing as the second largest market. The market report covers several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa, detailing their respective standings in the market.

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