

Automotive Steering System Market to Reach US\$35.7 Billion by 2032, Growing at a 4.8% CAGR | Persistence Market Research

Rising electric vehicle adoption, advanced steering technologies, and vehicle safety innovations continue to drive market growth globally.

BRENTFORD, LONDON, UNITED KINGDOM, May 11, 2026

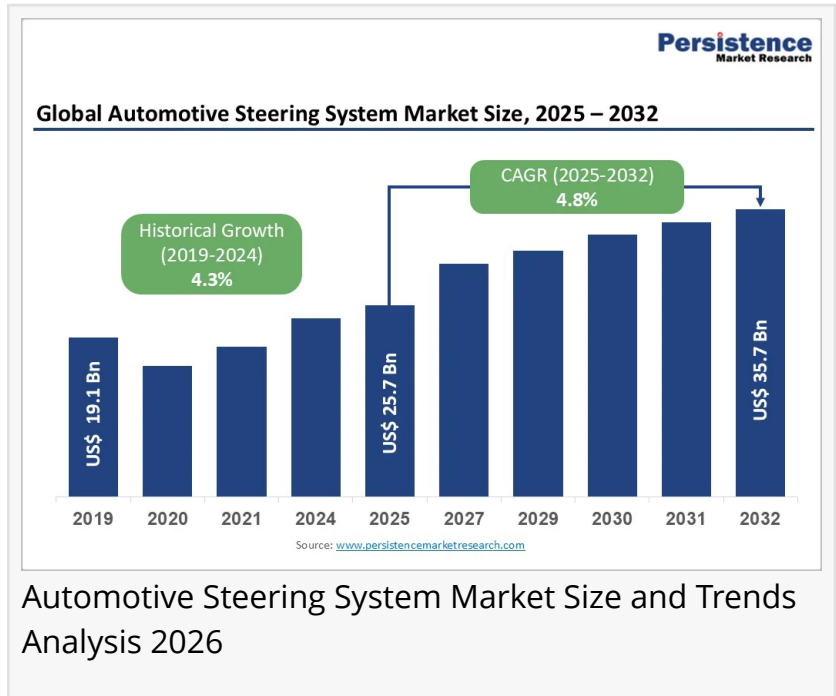
/EINPresswire.com/ -- The [automotive steering system market](#) is experiencing steady growth due to increasing vehicle production, rising consumer demand for enhanced driving comfort, and growing adoption of advanced steering technologies. Steering systems are among the most critical vehicle components, directly influencing safety, handling, and driving efficiency.

Automakers are increasingly integrating electric power steering systems and intelligent steering technologies into passenger and commercial vehicles to improve vehicle performance and fuel efficiency.

According to Persistence Market Research, the global automotive steering system market size is valued at US\$ 25.7 billion in 2025 and is projected to reach US\$ 35.7 billion by 2032, growing at a CAGR of 4.8% between 2025 and 2032. Increasing demand for fuel-efficient vehicles and rising production of electric vehicles are major factors supporting market expansion. Electric power steering systems remain the leading segment because they reduce fuel consumption and improve steering precision. Asia Pacific leads the global market due to its strong automotive manufacturing base, growing vehicle ownership, and rapid industrialization in countries such as China, India, Japan, and South Korea.

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Key Highlights from the Report



- The global automotive steering system market is valued at US\$ 25.7 billion in 2025 and is projected to reach US\$ 35.7 billion by 2032, expanding at a CAGR of 4.8%.
- Rising adoption of electric power steering systems is improving fuel efficiency and enhancing vehicle performance across passenger vehicles.
- Increasing production of electric and hybrid vehicles is creating strong demand for technologically advanced automotive steering systems worldwide.
- Growing integration of advanced driver assistance systems is accelerating innovation in intelligent and electronically controlled steering technologies.
- Asia Pacific dominates the automotive steering system market due to large-scale vehicle manufacturing and rising automotive sales.
- Technological advancements in autonomous driving and steering precision are expected to support long-term market growth opportunities.

Market Segmentation

By Component

- Hydraulic Pump
- Steering Column/Rack
- Sensors
- Electric Motor
- Others

By Mechanism

- Electronic Power Steering (EPS)
- Hydraulic Power Steering (HPS)
- Electrically Assisted Hydraulic Power Steering

By Vehicle Type

- Passenger Car
- LCV
- HCV

By Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

Regional Insights

North America

North America represents a significant market for automotive steering systems due to high vehicle ownership rates and increasing demand for technologically advanced vehicles. The region is witnessing strong adoption of electric power steering systems driven by fuel efficiency regulations and rising electric vehicle sales. Automotive manufacturers are investing heavily in research and development to introduce innovative steering technologies. The presence of established automotive companies and growing focus on autonomous driving technologies continue to support regional market growth.

Europe

Europe remains a prominent automotive steering system market owing to strict vehicle safety regulations and strong demand for premium automobiles. The region is at the forefront of adopting advanced steering technologies integrated with driver assistance systems. Increasing production of electric and hybrid vehicles is encouraging automakers to implement energy-efficient steering solutions. Germany, France, and the United Kingdom are major contributors to market growth due to their advanced automotive manufacturing industries and technological expertise.

Asia Pacific

Asia Pacific dominates the automotive steering system market due to rapid industrialization, expanding automotive production, and growing consumer demand for passenger vehicles. Countries such as China, India, Japan, and South Korea are major automotive manufacturing hubs that significantly contribute to market expansion. Rising disposable incomes, urbanization, and infrastructure development are boosting vehicle sales across the region. Government initiatives supporting electric mobility and domestic automobile production are further strengthening market demand.

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Market Drivers

One of the major drivers of the automotive steering system market is the growing demand for fuel-efficient and technologically advanced vehicles. Automakers are increasingly adopting electric power steering systems because they reduce energy consumption and improve vehicle handling. These systems eliminate the need for hydraulic pumps, resulting in lower fuel consumption and reduced emissions. As governments implement stringent fuel economy

regulations, automotive manufacturers are focusing on integrating efficient steering technologies into modern vehicles.

The increasing adoption of electric and autonomous vehicles is another significant factor driving market growth. Electric vehicles require lightweight and energy-efficient steering systems to maximize battery performance and operational efficiency. Additionally, autonomous and semi-autonomous driving technologies rely heavily on advanced steering mechanisms for accurate vehicle control and navigation. Growing investments in intelligent transportation systems and connected vehicle technologies are expected to create sustained demand for innovative automotive steering solutions.

Market Opportunities

The automotive steering system market presents strong opportunities through the growing popularity of autonomous driving technologies. Advanced steering systems are becoming essential components in self-driving vehicles, enabling precise navigation and improved vehicle safety. Manufacturers are investing in steer-by-wire systems and intelligent steering controls that support automated driving capabilities. These innovations are expected to create substantial growth opportunities in the coming years as autonomous mobility gains wider acceptance.

The rapid expansion of electric vehicle production worldwide also creates significant opportunities for market players. Electric vehicles require compact, lightweight, and energy-efficient steering systems that enhance battery performance and driving efficiency. Governments across several regions are introducing incentives and supportive policies to encourage electric mobility adoption. As automotive manufacturers continue to invest in next-generation electric vehicles, demand for advanced steering technologies is expected to rise steadily across global markets.

Company Insights

- Robert Bosch GmbH
- JTEKT Corporation
- ZF Friedrichshafen AG
- Nexteer Automotive
- NSK Ltd.
- Thyssenkrupp AG
- Mando Corporation
- Showa Corporation
- Hyundai Mobis Co., Ltd.

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Future Opportunities and Growth Prospects

The automotive steering system market is expected to witness stable growth as vehicle manufacturers increasingly focus on safety, automation, and fuel efficiency. Rising investments in electric mobility, autonomous driving technologies, and intelligent steering solutions are likely to create new opportunities for market players. Continuous advancements in steering system design and growing demand for connected vehicles will further support long-term market expansion across global automotive industries.

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