Electric Power Assisted Steering Market By Type (EPHS, HPS, C-EPAS, P-EPAS, R-EPAS etc.), By Vehicle Type (Passenger, Sports, Commercial and Light Commercial) and By Geography - Forecast (2015-2020)

Description: Electric power steering (EPS) uses an electric motor to assist during the driving of a vehicle. Sensors detect the position and torque of the steering column, and a computer module applies assistive torque via the motor, which connects to either the steering gear or steering column. Passenger, commercial, light commercial vehicle, sports cars are the different end-user segments of EPS. Manual, hydraulic and electric powered steering systems are the key electric power steering types present in the market currently. Electric steering systems are mechanically less complex with fewer moving parts and no fluids. It is, hence, more reliable as well as simpler for the OEMs and customers too. Fuel economy is the biggest benefit to the end customers due to EPS and is the major driver for this market growth. It is estimated that significant fuel savings of around 0.3-0.4 liters/100km along with reduction in CO2 emissions of 5-7g/km can be attained due to EPS. With electric cars growing in shipments and offering competition to fuel-based cars, EPS systems are the key factors, especially for traditional automotive OEMs to prolong their business.

IndustryARC forecasts the overall shipments of EPS in automotive to double from around 41 million units in 2014 to around 91 million units in 2020. The combined automotive steering and suspension systems market revenue was around $12 billion in the U.S. in 2013 and is estimated to grow at a CAGR of 2.5% till 2020.

Power steering systems use ECUs, torque sensors, brushless motor position sensors, motors, and steering angle sensors generally. The report describes the Electric Power Steering market by product types, modules, fuel types, components, geography, and industry verticals. High level analysis about the individual Electric Power Steering product costs, strategies, future opportunities along with the business landscape analysis of key market players are focused in the report.

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