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.

Contents:
1. Global Electric Power Steering - Market Overview
2. Executive Summary
3. Global Electric Power Steering - Market Landscape
   3.1. Market Share Analysis
   3.2. Comparative Analysis
      3.2.1. Product Benchmarking
      3.2.2. End user profiling
      3.2.3. Patent Analysis
      3.2.4. Top 5 Financials Analysis
   4. Global Electric Power Steering - Market Forces
      4.1. Market Drivers
      4.2. Market Constraints
      4.3. Market Challenges
      4.4. Attractiveness of the Electric Power Steering Industry
         4.4.1. Power of Suppliers
         4.4.2. Power of Customers
         4.4.3. Threat of New entrants
         4.4.4. Threat of Substitution
         4.4.5. Degree of Competition
   5. Global Electric Power Steering Market - Strategic Analysis
      5.1. Value Chain Analysis
      5.2. Pricing Analysis
      5.3. Opportunities Analysis
      5.4. Product/Market Life Cycle Analysis
      5.5. Suppliers and Distributors
   6. Electric Power Steering Market by Type
      6.1. Introduction
      6.2. Electric powered hydraulic steering
      6.3. Electric powered steering systems
6.3.1. Column drive electric power steering
6.3.2. Pinion drive electric power steering
6.3.3. Dual point pinion electric power steering
6.3.4. Rack drive electric power steering
6.3.5. Direct drive electric power steering
7. Electric Powered Steering Market by System Components
7.1. Steering wheel
7.2. Steering angle sensor
7.3. Steering column
7.4. Steering moment sensor
7.5. Steering gear
7.6. Steering motor
7.7. Steering hoses
7.8. Power steering control unit
8. Electric Power Steering Market by Vehicle Type
8.1. Introduction
8.2. Passenger
8.3. Commercial
8.4. Light Commercial Vehicle
8.5. Sports Vehicles
8.6. Others
9. Electric Power Steering Market - Geographic Analysis
9.1. Introduction
9.2. Americas
9.2.1. North America
9.2.2. Brazil
9.2.3. Argentina
9.2.4. Mexico
9.3. Europe
9.3.1. UK
9.3.2. France
9.3.3. Germany
9.4. APAC
9.4.1. China
9.4.2. South Korea
9.4.3. Japan
9.4.4. Australia
9.5. RoW
10. Market Entropy
10.1. New Product Launches
10.2. M&As, Collaborations, JVs and Partnerships
11. Investment Opportunities - Analysis by Target companies/customers, Capital Investments, ROI, Payback Period and Source of Funds.
12. Company Profiles (Overview, Financials, SWOT Analysis, Developments, Product Portfolio)
12.1. Delphi Automotive LLP
12.2. Federal Mogul Corporation
12.3. Hitachi Automotive Systems
12.4. Hyundai Mobis Co., Ltd.
12.5. Martinrea International Inc.
12.6. Mitsubishi Electric Corporation
12.7. Trelleborg
12.8. Robert Bosch GmbH
12.9. China Automotive Systems Inc.
12.10. JTEKT Corporation
12.11. Mando Corporation
12.12. Nexteer Automotive
12.13. NSK Ltd.
12.14. Showa Corporation
12.15. Sona Koyo Steering Systems
12.16. ThyssenKrupp AG
12.17. TRW Automotive
12.18. ZF Friedrichshafen AG
12.19. Zhejiang Wanda Steering Gear Co., Ltd
12.20. Hubei Tri-Ring Motor Steering Gear Co., Ltd.
12.21. Guangzhou SHOWA Absorber Limited Company
12.22. Jiangmen Xingjiang Steering Gear Co., Ltd.
12.23. FAW Koyo Steering Systems Co., Ltd.
12.24. AVIC-Xihang Yubei Steering System Co., Ltd.
12.25. Tianjin Jinfeng Automobile Chassis Parts Co., Ltd.
12.27. Golden Company
12.28. Chongqing Changfeng Machinery Co., Ltd.
12.29. Anhui Finetech Machinery Co., Ltd
13. Appendix
13.1. Abbreviations
13.2. Sources
13.3. Research Methodology
13.4. Bibliography
13.5. Compilation of Expert Insights
13.6. Disclaimer

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