Global Steering & Active Steering Market Analysis & Forecast – 2016 to 2022

Description: Power steering systems are gaining popularity over conventional steering systems due to several advantages offered by former over the latter. Some of the advantages of power steering system are: quicker response time, absorbing road shocks, and greater safety and controllability under critical situations. The global Steering Market is estimated to witness a gradual growth at a CAGR of 2.8% over the period 2016 to 2022. This growth is expected due to a low rate of proliferation of EPS in commercial vehicles and steer-by-wire technology.

Amongst all the major regions, the U.S. generated the maximum amount of revenue in the year 2015 in the global Steering Market; whereas Japan has the maximum potential to grow in the forecast period. If the industry has the prospects of growing at a similar pace, it will cross $28,911.8 million in total market value by the end of forecast period i.e., 2022.

The industry analysis section has effectively examined the impact of the five major forces and value chain analysis to understand the overall attractiveness of the industry. The most often used strategy for developing a better hold on the market has been through business expansions, followed by a number of product launches. Moreover, the company profile section includes highlights of significant information about the key companies involved along with their financial positions key strategies, & developmental activities of recent years. Some of the key players involved in this market are Robert Bosch GmbH, ZF Friedrichshafen AG, JTEKT Corporation, NSK Ltd., Nexteer Automotive Group Limited, Hitachi Ltd., Hyundai Mobis Co. Ltd., SHOWA Corporation, Sona Koyo Steering Systems Ltd., and Thyssenkrupp AG.

The report is a compilation of different segments of Global Steering Market including market breakdown by types, components, and includes Porter’s five forces analysis and market dynamics. The report also discusses in detail about the key participants involved in the industry.

The report answers the following questions about the Global Steering Market:
- What are the prevailing types and components used in steering systems?
- What are the different factors driving the market in the forecast period?
- What are the factors restraining the growth of Global Steering Market?
- Who are the different participants in the Global Steering Market?
- What kind of new strategies are being adopted by existing market players to make a mark in the industry?
- Which region will lead the Global Steering Market by the end of forecast period?

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11.1 Abbreviations

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