
Description: The Automotive Steering Market is expected to grow at a CAGR of 6.34% and grow to a market size of $ X.XX billion by the year 2020. Power steering has increasingly become standard in the passenger cars around the world. In the emerging markets, still some entry level vehicles are sold without the power steering. Higher growth will be seen in the Commercial Vehicle space in the emerging markets.

Hydraulic Power systems derive power from engine output, which overall reduces the fuel efficiency. This has made their use in entry-level cars less as these vehicles give prime importance to the electronic power steering. But the use of Hydraulic Power Steering is still prevalent in higher end vehicles, where fuel efficiency is not such an important consideration. The all new Toyota Fortuner and Innova, which will soon be launched, feature Hydraulic Steering. Hydraulic Steering generally gives more feedback while driving, hence is preferred in higher end cars, and where driving experience is an important factor.

The strong sales in the United States Automotive Market will provide a big boost to the steering market, as United States and Mexico are still one of the most important markets for the Automobile Industry and are extremely vital for the profitability of the sector. Mexico, which was primarily an automobile exporter, has become an important domestic market, which is driving the sales of automobiles.

Most of the commercial vehicles operating in the Asia Pacific and Africa region are very old and do not feature any type of steering assist systems. But the rising regulations will force the operators to replace the vehicles, which will boost the sales of new commercial vehicles in the market. This will be a big driver for the Global Steering Market, as the steering assist systems will add more value to the market. Electronic Power steering on account of applications on a diverse model base will grow at the highest pace in the forecast period.

Manual Power Steering will register falling market shares in the forecast period and the sales will remain concentrated in some countries. Robert Boschi, ZF Freidrichschafen, JTEKT are some of the important players in Global Steering Market. The market has been segmented by Type (Manual Steering, Electronic Power Steering, Hydraulic Power Steering, Others), by Components (Hydraulic Pump, Power Steering Column, Steering Wheel Speed Sensor, Electric Motor), by vehicle type (passenger cars, LCV and HCV) and by geography (North America, South America, Europe, Africa & Middle East and Asia Pacific).

The Report Offers:

- Market analysis for Automotive Steering Market specific assessments and competition analysis on global and regional scales
- Market definition along with the identification of key drivers and restraints
- Identification of factors instrumental in changing the market scenarios, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale
- Extensively researched competitive landscape section with profiles of major companies along with their market shares
- Identification and analysis of the macro and micro factors that affect Automotive Steering Market on both global and regional scales
- A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information
- A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market
- Insights on the major countries in which this industry is blooming and to also identify the regions that are still untapped

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