

Automotive Electric Power Steering Market to Reach USD44.6 Billion by 2032 | Rise in EV Adoption

According to a recent market intelligence report from Dataintelo, the global [Automotive Electric Power Steering Market](#) was valued at USD

26.4 billion in 2023 and is projected to reach USD 44.6 billion by 2032, growing at a CAGR of 6.0% during the forecast period.

The surge in demand for fuel-efficient, environmentally friendly vehicles is accelerating the adoption of electric power steering (EPS) systems. EPS technology, known for reducing engine load and enhancing fuel economy, is becoming a preferred solution in both electric and conventional vehicles.

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Unlike traditional hydraulic systems, electric power steering eliminates the need for a pump, thereby improving engine efficiency and reducing emissions. These advantages, along with lighter weight and lower maintenance, are influencing OEMs and aftermarket suppliers alike to embrace EPS systems.

Moreover, stringent government regulations aimed at improving vehicle safety and fuel efficiency are fueling this market's momentum. The shift towards autonomous and semi-autonomous driving is further catalyzing the integration of advanced steering technologies.

Key Market Drivers:

- **Stringent Emission Norms Worldwide**
Regulatory policies pushing for eco-friendly transportation are increasing EPS adoption.
- **Electric Vehicle Penetration**
EPS systems are standard in EVs, making their market expansion pivotal to EPS growth.
- **Improved Vehicle Handling & Comfort**
Advanced steering feedback and ease of use enhance overall driving experience.

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However, the high initial cost of EPS systems and the complexity of integrating them into older vehicle architectures could restrain market growth. In particular, budget-conscious manufacturers may hesitate to make a full transition from hydraulic systems due to component pricing and training costs.

