



**Global and China Automotive Steering  
System Industry Report, 2017-2021**

**June 2017**

## **STUDY GOAL AND OBJECTIVES**

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

## **REPORT OBJECTIVES**

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

## **METHODOLOGY**

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

## **INFORMATION SOURCES**

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

## Abstract

In 2016, the automotive steering system industry at home and abroad was characterized by:

### 1. Steady growth in demand

Global automotive steering system market benefits enormously from a steady growth in auto sales with the demand increasing by 4.7% year on year to 93.86 million sets in 2016. China's demand reached 28.12 million sets in 2016, including 24.42 million sets of steering system for passenger cars, and is expected to total 38.05 million sets in 2021.

### 2. High market concentration and fierce competition

Global automotive steering system market is primarily occupied by multinational companies including JTEKT, BOSCH, TRW, NSK, Mando, and Nexteer. In 2016, JTEKT and BOSCH together seized more than one-third (35.4%) share of the whole market.

Meanwhile, foreign brand giants, by virtue of technical advantages of products and their capital relations with foreign brand carmakers, dominate the Chinese automotive steering system market. Local Chinese enterprises represented by CAAS and Zhejiang Shibao claim a relatively small market share. They are enhancing competitive strength by making more efforts to develop new products.

### 3. EPS: a mainstream one promoted by more popular NEVs

EPS has become a mainstream automotive steering system, capturing 54.7% of global demand for steering system in 2016. The assembly rate of EPS in China has also reached 53%.

According to the Technology Roadmap for Energy Saving and New Energy Vehicles issued by the Society of Automotive Engineers of China, energy-efficient vehicles are expected to hold a 50% market share by 2030. Driven by rapid growth of new energy vehicles, the sales and penetration of EPS as a standard configuration, hopefully, increase substantially.

### The report focuses on the following:

Global and Chinese automotive steering system markets (status quo, market size, competitive landscape, supply relation, imports & exports, prospects, etc.);

Global and Chinese EPS markets (status quo, market size, competitive landscape, trends, summary & forecast, etc.);

Global and Chinese hydraulic steering system markets;

8 foreign and 13 domestic automotive steering system producers, including their operation, major customers, R&D investment, output & sales, etc.

### Global Automotive Steering System Market Share by Enterprise, 2016



### 1. Overview of Automotive Steering System

- 1.1 Classification
- 1.2 Development History
- 1.3 Technological Level
- 1.4 Business Model

### 2. Automotive Steering System Market

- 2.1 Global Market
  - 2.1.1 Market Size
  - 2.1.2 Competitive Landscape
  - 2.1.3 Supply Relationship
- 2.2 Chinese Market
  - 2.2.1 Background
  - 2.2.2 Status Quo
  - 2.2.3 Market Size
  - 2.2.4 Competitive Landscape
  - 2.2.5 Supply Relationship
  - 2.2.6 Import
  - 2.2.7 Export
- 2.3 Prospects
  - 2.3.1 Industry Barriers
  - 2.3.2 Influencing Factors
  - 2.3.3 Trends

### 3. Electric Power Steering Market

- 3.1 Global Market
  - 3.1.1 Classification
  - 3.1.2 Market Size

- 3.1.3 Supply Relationship
- 3.2 Chinese Market
  - 3.2.1 Development Status
  - 3.2.2 Sales Volume
  - 3.2.3 Installation Rate
  - 3.2.4 Competitive Landscape
  - 3.2.5 Supply Relationship
  - 3.2.6 Technology Trends
  - 3.2.7 Summary and Forecast

### 4. Hydraulic Steering System Market

- 4.1 Global Market
  - 4.1.1 Market Size
  - 4.1.2 Supply Relationship
- 4.2 Chinese Market
  - 4.2.1 Sales Volume
  - 4.2.2 Trends
  - 4.2.3 Installation Rate
  - 4.2.4 Key Enterprises

### 5. Key Global Manufacturers

- 5.1 JTEKT
  - 5.1.1 Profile
  - 5.1.2 Operation
  - 5.1.3 Steering System Business
  - 5.1.4 Development in China
- 5.2 Bosch
  - 5.2.1 Profile

- 5.2.2 Operation
- 5.2.3 Revenue Structure
- 5.2.4 Steering System Business
- 5.2.5 Development in China
- 5.3 NSK
  - 5.3.1 Profile
  - 5.3.2 Operation
  - 5.3.3 Revenue Structure
  - 5.3.4 Steering System Business
  - 5.3.5 Development in China
- 5.4 Mando
  - 5.4.1 Profile
  - 5.4.2 Operation
  - 5.4.3 Revenue Structure
  - 5.4.4 Steering System Business
  - 5.4.5 Development in China
- 5.5 Nexteer Automotive
  - 5.5.1 Profile
  - 5.5.2 Operation
  - 5.5.3 Revenue Structure
  - 5.5.4 Steering System Business
  - 5.5.5 Development in China
- 5.6 Showa
  - 5.6.1 Profile
  - 5.6.2 Operation
  - 5.6.3 Revenue Structure
  - 5.6.4 Steering System Business
  - 5.6.5 Development in China

5.7.1 Profile	6.3 CAAS	6.7 Hubei Tri-Ring Motor Steering Gear
5.7.2 Operation	6.3.1 Profile	6.7.1 Profile
5.7.3 Steering System Business	6.3.2 Operation	6.7.2 Dynamics
5.7.4 Development in China	6.3.3 Major Clients	6.8 Jiangmen Xingjiang Steering Gear
5.8 Hitachi Automotive Systems	6.3.4 Production Capacity	6.9 Yubei Steering System
5.8.1 Profile	6.3.5 Development Strategy	6.10 Anhui Finetech Machinery
5.8.2 Operation	6.4 FAWER Automotive Parts	6.11 Hafei Industrial Group Automobile Redirector Obligate Co., Ltd.
5.8.3 Steering System Business	6.4.1 Profile	6.12 Donghua Automotive Industrial
5.8.4 Development in China	6.4.2 Operation	6.13 Zhejiang Vie Pump-Manu
<b>6. Key Chinese Manufacturers</b>	6.4.3 Revenue Structure	
6.1 Zhejiang Shibao	6.4.4 Gross Margin	
6.1.1 Profile	6.4.5 R&D Costs	
6.1.2 Operation	6.4.6 Major Clients	
6.1.3 Revenue Structure	6.4.7 Steering System Business	
6.1.4 Gross Margin	6.4.8 Forecast	
6.1.5 Major Clients	6.5 Elite	
6.1.6 R&D Costs	6.5.1 Profile	
6.1.7 Output & Sales	6.5.2 Operation	
6.1.8 Forecast	6.5.3 Main Products	
6.2 Dare Automotive Parts	6.6 Zhejiang Wanda Steering Gear	
6.2.1 Profile	6.6.1 Profile	
6.2.2 Operation	6.6.2 Operation	
6.2.3 Revenue Structure	6.6.3 Revenue Structure	
6.2.4 Gross Margin	6.6.4 Gross Margin	
6.2.5 R&D Costs	6.6.5 R&D Costs	
6.2.6 Major Clients	6.6.6 Major Clients	
6.2.7 Forecast	6.6.7 Major Subsidiaries	
	6.6.8 Forecast	

- Classification of Automotive Steering System
- Comparison among Power Steering Systems by Energy Consumption
- Development History of Automotive Steering System
- Global Automotive Steering System Market Demand, 2013-2016
- Global Automotive Steering System Market Structure (by Type), 2016
- Global Automotive Steering System Market Size, 2016-2021E
- Global Automotive Steering System Market Share (by Enterprise), 2016
- Supply Relationship between Global Automotive Steering System Manufacturers and Automakers
- China's Automobile Output and Sales Volume, 2011-2016
- China's Passenger Car Output and Sales Volume, 2011-2016
- China's Commercial Vehicle Output and Sales Volume, 2011-2016
- China's New Energy Vehicle (EV&PHEV) Output and Sales Volume, 2011-2016
- Application of Automotive Steering Systems in Vehicle Models
- Fuel Consumption of Power Steering Systems by Proportion
- China's Automotive Steering System Market Structure, 2016-2021E
- China's Automotive Steering System Market Demand, 2011-2016
- China's Automotive Steering System Market Size, 2011-2016
- China's Automotive Steering System Market Demand, 2016-2021E
- China's Automotive Steering System Market Size, 2016-2021E
- Major International Competitors of China's Automotive Steering System Industry
- Market Share of Major Chinese Automotive Steering System Companies, 2016
- Comparison of Steering System Revenue among Major Chinese Steering System Related Companies, 2014-2016
- Supply Relationship between Chinese Automotive Steering System Suppliers and Automakers
- Import Volume and Value of China's Automotive Steering System Components, 2010-2017
- China's Top 10 Import Sources of Automotive Steering System Components, 2016

- China's Top 10 Export Destinations of Automotive Steering System Components, 2016
- China's Top 10 Sources of Automotive Steering System Components for Export, 2016
- Advantages and Disadvantages of Different Types of EPS
- Global EPS Market Size, 2016-2021E
- Supply Relationship between Global EPS Producers and Carmakers
- Ford's Major Suppliers of EPS
- BMW's Major Suppliers of EPS
- GM's Major Suppliers of EPS
- Nissan's Major Suppliers of EPS
- Toyota's Major Suppliers of EPS
- Sales Volume of EPS in China, 2011-2016
- Installation Rate of EPS in China, 2011-2016
- Market Share of Domestic and International EPS Brands in China, 2015-2016
- Construction Status of EPS Projects of Major Steering System Enterprises in China, as of 2016
- Supply Relationship between EPS Manufacturers and Automakers in China
- Sales Volume of EPS in China, 2016-2021E
- Installation Rate of EPS in China, 2016-2021E
- Market Share of Domestic and International EPS Brands in China, 2021E
- Global Hydraulic Steering System Market Size, 2016-2021E
- Supply Relationship between Global Hydraulic Steering System Manufacturers and Automakers
- Toyota's Suppliers of Key Hydraulic Steering System Components
- Nissan's Suppliers of Key Hydraulic Steering System Components
- Honda's Suppliers of Key Hydraulic Steering System Components
- Mazda's Suppliers of Key Hydraulic Steering System Components
- Mitsubishi's Suppliers of Key Hydraulic Steering System Components



- Subaru's Suppliers of Key Hydraulic Steering System Components
- Daihatsu's Suppliers of Key Hydraulic Steering System Components
- HydraulicPower Steering System Sales in China, 2014-2021E
- Hydraulic Power Steering System Installation Rate in China, 2014-2021E
- Major EHPS Manufacturers and Capacity in China
- Revenue and Net Income of JTEKT, FY2014-FY2017
- Revenue of JTEKT by Product, FY2016
- Revenue of JTEKT by Region, FY2016
- JTEKT's Revenue from Steering System and % of Total Revenue, FY2014-FY2016
- Steering System Products of JTEKT
- Supported Vehicle Models of Steering System Products of JTEKT, 2016-2017
- Steering System Production Bases of JTEKT in China
- Revenue and Gross Profit of Bosch, 2014-2016
- Revenue of Bosch by Region, 2014-2016
- Revenue Structure of Bosch by Region, 2014-2016
- Revenue of Bosch by Segment, 2014-2016
- Revenue Structureof Bosch by Segment, 2014-2016
- Steering System Products of Bosch
- Supported Vehicle Models of Steering System Products of Bosch, 2016
- Equity Structure of Bosch HUAYU Steering System Co., Ltd.
- Financial Data of Bosch HUAYU Steering System Co., Ltd., 2015-2016
- Equity Structure of ZF Steering Jincheng (Nanjing) Co., Ltd.
- Financial Data of ZF Steering Jincheng (Nanjing) Co., Ltd., 2015
- Global Presence of NSK
- Revenue and Net Income of NSK, FY2014-FY2017

- Revenue of NSK by Segment, FY2014-FY2017
- Revenue Structure of NSK by Segment, FY2014-FY2017
- Revenue of NSK by Region, FY2014-FY2017
- Revenue Structure of NSK by Region, FY2014-FY2017
- Development Course of NSK's Steering System Business
- Global Presence of NSK's Steering System Production Bases
- Main EPS Products of NSK
- Supported Vehicle Models of Steering System Products of NSK, 2016
- NSK's Revenue in China and % of Total Revenue, FY2014-FY2017
- R&D Center and Production Base of NSK in China
- Equity Structure of NSK Steering System Dongguan Co., Ltd.
- Equity Structure of NSK-Wanda Electric Power Assisted Steering Systems Co., Ltd.
- Revenue and Gross Profit of Mando, 2012-2016
- Revenue of Mando by Region, 2014-2016
- Revenue Structure of Mando by Region, 2014-2016
- Steering System Products of Mando
- Presence of Mando in China
- Mando's Revenue in China and % of Total Revenue, 2014-2016
- Related Steering System Subsidiaries of Mando in China
- Revenue and Net Income of Nexteer, 2013-2016
- Revenue of Nexteer by Region, 2015-2016
- Nexteer's Revenue from Steering Systems, 2013-2016
- Supported Vehicle Models of Steering System Products of Nexteer, 2016-2017
- Nexteer's Revenue in China and % of Total Revenue, 2013-2016
- Production Bases of Nexteer Automotive in China

- Global Presence of Showa
- Auto Parts of Showa
- Revenue and Net Income of Showa, FY2014-FY2017
- Revenue of Showa by Segment, FY2014-FY2016
- Revenue Structure of Showa by Segment, FY2014-FY2016
- Showa's Revenue from Steering System and % of Total Revenue, FY2014-2016
- Showa's Steering System-related Products
- Supported Vehicle Models of Steering System Products of Showa, 2016
- Presence of Showa in China
- Subsidiaries of Showa in China
- Equity Structure of Guangzhou Showa Autoparts Co., Ltd.
- Revenue of KYB, FY2013-FY2016
- Revenue of KYB by Product, FY2015-FY2016
- Steering System Products of KYB
- Supported Vehicle Models of Steering System Products of KYB, 2016
- KYB's Companies in China
- Revenue of Hitach Automotive Systems, FY2014-FY2017
- Supported Vehicle Models of Steering System Products of Hitach Automotive Systems, 2016
- Major Subsidiaries of Hitach Automotive Systems in China
- Revenue and Net Income of Zhejiang Shibao, 2013-2016
- Financial Data of Major Subsidiaries of Zhejiang Shibao, 2016
- Revenue of Zhejiang Shibao by Product, 2013-2016
- Revenue Structure of Zhejiang Shibao by Product, 2013-2016
- Gross Margin of Steering System and Components of Zhejiang Shibao, 2013-2016
- Zhejiang Shibao's Revenue from Top 5 Clients and % of Total Revenue, 2014-2016

- Progress of Fund-raised Projects of Zhejiang Shibao, as of 2016
- R&D Costs and % of Total Revenue of Zhejiang Shibao, 2013-2016
- Output, Sales Volume and Inventory of Auto Parts of Zhejiang Shibao, 2013-2016
- Revenue and Net Income of Zhejiang Shibao, 2016-2021E
- Revenue and Net Income of Dare, 2013-2016
- Revenue of Dare by Product, 2014-2016
- Gross Margin of Automotive Steering Pump of Dare, 2013-2016
- R&D Costs and % of Total Revenue of Dare, 2013-2016
- Progress of Fund-raised Projects of Dare, as of 2016
- Major Clients of Dare
- Dare's Revenue from Top 5 Clients and % of Total Revenue, 2015-2016
- Revenue and Net Income of Dare, 2016-2021E
- Subsidiaries of CAAS
- Sales and Cost of Sales of CAAS, 2013-2016 (USD1,000)
- Sales of CAAS by Region, 2015-2016 (USD1,000)
- Major Clients of CAAS
- Revenue Structure of Top 10 Clients of CAAS, 2015-2016
- Capacity of Subsidiaries of CAAS
- EPS Sales of CAAS, 2014-2016
- Equity Structure of FAWER
- Revenue and Net Income of FAWER, 2013-2016
- Revenue of FAWER by Product, 2014-2016
- Gross Margin of FAWER by Product, 2014-2016
- R&D Costs and % of Total Revenue of FAWER, 2014-2016
- FAWER's Revenue from Top 5 Clients and % of Total Revenue, 2014-2016

- FAWER's Revenue from Steering and Safety Systems and % of Total Revenue, 2014-2016
- Output, Sales Volume and Inventory of Steering and Safety Systems of FAWER 2013-2016
- Supported Vehicle Models of Steering System Products of FAWER, 2015-2016
- FAWER's Subsidiaries Specializing in Steering System, 2016
- Revenue and Net Income of FAWER, 2016-2021E
- Equity Structure of Elite
- Sales Volume of Elite, 2009-2016
- EPS Products of Elite
- Revenue and Net Income of Zhejiang Wanda Steering Gear, 2013-2016
- Revenue of Zhejiang Wanda Steering Gear by Product, 2013-2016
- Revenue Structure of Zhejiang Wanda Steering Gear by Product, 2013-2016
- Gross Margin of Zhejiang Wanda Steering Gear, 2013-2016
- R&D Costs and % of Total Revenue of Zhejiang Wanda Steering Gear, 2013-2016
- Revenue from Top 5 Clients and % of Total Revenue of Zhejiang Wanda Steering Gear, 2014-2016
- Major Clients and Supported Vehicle Models of Zhejiang Wanda Steering Gear
- Revenue and Net Income of Zhejiang Wanda Steering Gear, 2016-2021E
- Equity Structure of Hubei Tri-Ring Motor Steering Gear
- Equity Structure of Jiangmen Xingjiang Steering Gear
- Equity Structure of Yubei Steering System
- Organization Structure of Yubei Steering System
- Major Steering Gear Products of Yubei Steering System
- Parameters of EPS Gear of Yubei Steering System
- Financial Data of Hafei Industrial Group Automobile Redirector Obligate Co., Ltd, 2016
- Equity Structure of Donghua Automotive Industrial
- Financial Data of Zhejiang Vie Pump-Manu, 2015-2016

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