

Automotive Steering Wheel Market Analysis and Industry Forecast, 2021–2030

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PORTLAND, OR, UNITED STATES, March 2, 2022 /EINPresswire.com/ -- The steering wheel is the control wheel used by the driver to control the vehicle. It contains a traffic indicator switch, light switch, and wiper switch. It is also called a driving wheel or hand wheel as per the type of steering controls in the vehicle. The steering wheel is the part of the steering system that the driver manipulates, and the rest of the system responds to the driver's input. The steering system converts the rotatory movement of the steering wheel into the angular motion of the front wheel & multiplies the driver's effort by mechanical advantage.

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Major Market Players:

Hyundai Mobis Co. Ltd, Takata, Momo Automotive Accessories Inc., Toyoda Gosei, Autoliv, Key Safety Systems, GSK Intek, Moto Lita, Isotta, and Sabic.

Steering wheels are used in most modern land vehicles, including all mass production automobiles such as buses, light & heavy trucks, and tractors. Furthermore, modern automobiles have other controls such as cruise controls, audio & telephone controls as well as paddle-shifters, built into the steering wheel to minimize the extent to which the driver must take their hands off the wheel. Such growth in technological advancements in the steering wheel decreases the driver's distraction over the road and minimizes chance of accidents. Moreover, the steering system provides a mechanical advantage over front-wheel steering knuckles, offering the driver an easy turning of front wheels with minimum effort in any desired direction. Thus, the increase in the adoption rate of automation and the rise in expenditure power of consumers are expected to have a progressive impact on the automotive steering wheel market

The spread of the COVID-19 across the globe has adversely affected the automotive industry, including the steering wheel market. The lockdowns and enforcement of curfews have led to the closure of manufacturing plants which has caused a sharp decline in the production of automobiles & automotive components owing to the government norms & regulations for the pandemic. The pandemic has affected many business aspects such as travel bans, logistics,

disrupted supply chain, that halted the raw material exports from China, the major automotive manufacturer. Furthermore, many companies have shifted their operational plants from China to other countries, negatively impacting the Chinese market.

The demand for vehicles with advanced features has increased globally, besides the growing necessity for fuel-efficient vehicles. Thus, the increase in demand for automobiles is directly proportional to the automotive steering wheel market.

The modern steering wheel system uses variety of other assistance systems to deliver superior & smooth driving. The demand for smooth driving has increased owing to the usage of construction machinery and hybrid loader. Mercedes

Benz introduced a digitalized generation of steering wheel known as "capacitive steering wheel" that detects whether the hands of drivers are gripping the steering wheel & the touch buttons in the spokes work with the digital signals. Thus, the ongoing development of the advanced features in the steering system has led to drastic changes that increased the demand and production of vehicles in the automobile industry.

Questions Answered in the Automotive Steering Wheel Market Research Report:

- Who are the leading market players active in the automotive steering wheel market?
- What would be the detailed impact of COVID-19 on the market?
- What are the current trends that would influence the market in the next few years?
- What are the driving factors, restraints, and opportunities in the automotive steering wheel market?
- What are the future projections that would help in taking further strategic steps?

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