

Global Battery Management System Market Size study, by Topologies (Distributed, Modular, and Centralized), Components (Battery Management Unit and Communication Unit), Verticals (Automotive, Telecom, Energy, Drones, and Consumer/Handheld) and Regional Forecasts 2021-2027

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Abstracts

Global Battery Management System Market is valued approximately USD 6.20 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 19.25 % over the forecast period 2021-2027. A battery management system (BMS) is an electronic system that ensures a battery's optimal health. This is accomplished by monitoring the battery's state, managing the load situation, and balancing and charging as needed. Increasing demand for e-bikes, e-scooters, and S-Pedelecs is likely to drive the global battery management market during the forecast period. During the projected period, the global battery management system market is predicted to rise due to rising demand for electric vehicles around the world. This is due in part to rising fuel costs and government-imposed rigorous regulatory policies aimed at reducing CO2 emissions. According to the International Energy Agency (IEA), global production of electric passenger vehicles surpassed 5 million units in 2018. According to the same source, China accounted for approximately 45 % of all electric vehicles on the road in 2018. Furthermore, the number of EV charging stations reached over 5.2 million in 2018. However, vendor and OEM profit margins are declining, and the battery's structure is complex which hinders the growth of the market over the forecast period of 2021-2027. Also, growing use of battery-powered vehicles in public transportation, and proactive government actions to promote the usage of electric vehicles is likely to increase the market growth during the forecast period.

The regional analysis of global Battery Management System market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Europe is the leading region across the world in terms of market share owing to the advanced automobile industry, acceptance of electric vehicles (EVs), plug-in hybrid vehicles (PHEVs), and hybrid electric vehicles (HEVs) and increase in costs of fuel. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate over the forecast period 2021-2027. Factors such as stringent environmental legislation and pollution mitigation standards, the presence of some of the world's largest vehicle manufacturers, and the expanding usage of rechargeable batteries are all contributing to the rapid growth of the vehicle and telecom sectors, thus creating lucrative growth prospects for the Battery Management System market across Asia-Pacific region.

Major market player included in this report are:

Vecture Inc.

Cummins, Inc.

Johnson Matthey Battery Systems

L&T Technology Services

Lithium Balance Corporation

Merlin Equipment Ltd.

Navitas System, LLC

Nuvation Engineering

The Ventec Company

Toshiba Corporation

TWS (Technology with Spirit)

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Topologies:

Distributed

Modular

Centralized

By Components:

Battery Management Unit

Communication Unit

By Verticals:

Automotive

Telecom

Energy Drones

Consumer/Handheld

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Battery Management System Market in Market Study:

Global Battery Management System Market Size study, by Topologies (Distributed, Modular, and Centralized), Com...

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers

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