

Global Battery Monitoring System Market Size study, by type (wired and wireless), Component (software and hardware), by battery type (lithium-ion, lead acid, others), End-users (Telecommunication, Automotive, Energy, Industries and Other end-users) and Regional Forecasts 2018-2025

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Abstracts

Global battery monitoring system market is valued approximately USD 2.10 billion in 2017 and is anticipated to grow with a growth rate of more than 18.25 % over the forecast period 2018-2025.

The advancements in battery technology is considered as a major growth trend for the global battery monitoring system market. Key drivers for the battery monitoring system market are increasing operational efficiencies of batteries, growing adoption of electric vehicles, coupled with growing investment in data centers. Growing demand for electrical vehicles is significantly driving the demand for battery monitoring system. As batteries are widely being used in electrical vehicles to power an electric motor, turn the wheels and more applications. Thus, battery monitoring system are used in electrical vehicles to know the state of the battery and also to predict batteries replacement. Battery monitoring system in electric vehicle calculate the state of health of multiple batteries in a battery bank. Batteries in electric vehicle should never be over or under discharge in order to avoid any circumstance thus require monitoring of voltage and current that lead towards high demand for battery monitoring systems thereby significantly adding growth in the market. According to International Renewable Energy Agency, demand for electric passenger car is expected to increase over 200 million in 2020 as compared to 2 million in 2016. Further, the number of electric two and three wheeler vehicles on road are expected to cross 900 million by 2030. In addition, as per the source, electric buses and light duty vehicles in number is expected to cross 10

million by 2030. Thus, growing demand for electric vehicle is significantly supplementing the adoption & growth battery monitoring system. Furthermore, growing renewable power generation capacity is expected to create lucrative growth prospects of the battery monitoring system market across the globe. However, high cost of battery monitoring system associated with large battery solutions act as a key restraint for the market during the forecast period.

On the basis of segmentation, the battery monitoring system market is segmented into component, type, battery type and end-user. The component segment is classified into software and hardware of which hardware segment dominates the market owing to simple installation, reduced need for cabling, recording capabilities, fast data sampling. On the basis of battery type, the market is bifurcated into lithium ion, lead acid. Lithium ion-based segment is expected to dominate battery type segment owing to its wide application in electric vehicles. On the basis of end-user segment the market is classified into telecommunication, automotive, energy industries and other end-users out of which telecommunication is expected to grow at a lucrative rate. This growth is attributable owing to rising data centers. Data centers are prime users of battery monitoring system for performance of backup battery power systems.

The regional analysis of battery monitoring system market is considered for the key regions such as North America, Europe, Asia Pacific, Latin America and ROW. North America holds the leading position in battery monitoring system market due to increasing investment in data centers coupled with increasing power generating capacities. Whereas, Asia-Pacific is expected to emerge as the fastest growing region in terms of market share. This growth in the region is attributable owing to significant efforts by the government to reduce greenhouse gases. The growth of Asia-Pacific region is witnessed owing to the untapped opportunities in countries such as India and China.

Some market players active in the market include-

NDSL

Texas Instruments

Powershield

Batterydaq

Canara

Eagle Eye

HBL

Btech

SBS

Schneider Electric

ABB
Socomec
Curtis

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 Component

Hardware

Software

By Type

Wired

Wireless

By Battery Type

Lithium-Ion Based

Lead-Acid

Others

By End-User

Telecommunication

Automotive

Energy

Industries

Others

By Regions:

North America

U.S.

Canada

Europe

UK

Germany

ROE

Asia Pacific

China
India
Japan
ROAPEC
LAMEA
Brazil
Mexico
ROW
Middle East & Africa

Furthermore, years considered for the study are as follows:

Historical year – 2015, 2016
Base year – 2017
Forecast period – 2018 to 2025

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

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

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