

# **Global Battery Management System (BMS) Market based on Battery Type (Lithium-ion based, Lead-acid based, Nickel-based, Others), by Topology (Centralized, Distributed, Modular), by Application (Automotive, Telecommunication, Consumer electronics, Industrial, Others) and Region – Trends & Forecast – 2022-2030**

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## **Abstracts**

The market for BMS is expanding as a result of factors like the quick uptake of electric and hybrid vehicles (HEVs) as well as an increase in industrial preference for the use of lithium-ion batteries. The market is growing as a result of an increase in the use of rechargeable batteries across a variety of end-use sectors. However, the market share of BMS is hampered by the increase in product prices as a result of the incorporation of battery management systems. Additional potential prospects for market participants are provided by the rise in cloud-connected battery management system adoption, the demand for renewable energy, and the demand for e-bikes and e-scooters.

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