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Global Battery Monitoring System Market Analysis (2017-2023)

https://marketpublishers.com/r/G8FEE6424D0EN.html
Date: May 2018
Pages: 239
Price: US$ 3,600.00 (Single User License)
ID: G8FEE6424D0EN

Abstracts

The Global Battery Monitoring System Market size is expected to reach $6.0 billion by 2023, rising at a market growth of 18% CAGR during the forecast period. Growing investment into data centers and renewable power generation is a factor that would drive the market growth. Superior levels of operational efficiency of batteries and growing demand for electric vehicles would further contribute to the growth of the battery monitoring systems market. The primary function of BMS is to protect the cells, that is, to monitor and protect cells from less optimal operating conditions. Cell protection is a factor that influences the automotive applications, and it is due to harsh working environments. Also, battery management system is further designed to respond to the external conditions, by isolating the battery and understanding the root cause for failure. Battery monitoring system is used in fuel gauge indication, and also monitors State of Charge (SOC) of every cell and effectively determines the charging and discharging cycles.

Based on Component Type, the Battery Monitoring System market segments the market into Hardware and Software. Based on Type, the market report segments the market into Lithium-Ion Based Battery, Lead Acid Battery, and Others.Based on Connectivity Type, the Battery Monitoring System market segments the market into Wireless Battery Monitoring System and Wired Battery Monitoring System.Based on Vertical, the Battery Monitoring System market segments the market into Telecommunications, Industries, Energy, Automotive, and Others.Based on Regions, the Battery Monitoring System market segments the market into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the competition analysis of key stake holders of the Global Battery Monitoring System Market. Key companies profiled in the report include

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Benchmark Electronics Inc., Texas Instruments Incorporated, Socomec, Eagle Eye Networks, Inc., PowerShield, BatteryDAQ Company, Schneider Electric SE, ABB Group, NDSL Group Limited, and General Electric (GE).

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