

# **Global Battery Monitoring System Market, By Battery Type (Lithium Ion Based Battery, Lead Acid Battery, Others), By Component (Hardware, Software), By Type (Wired Battery Monitoring System, Wireless Battery Monitoring System), By End User (Telecommunications, Energy, Automotive, Others), By Region, Competition Forecast and Opportunities, 2027**

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## **Abstracts**

The global battery monitoring system market stood at USD 3742.56million in 2021 and is anticipated to grow with a CAGR of 14.21% in the forecast period to reach USD8376.15 million by 2027. Increasing production and sales of electric vehicles, ongoing technological innovations, and the high demand for lithium-ion batteries are the key factors that are expected to drive the demand for the global battery monitoring system market in the forecast period.

Ongoing technological advancements, high internet penetration, and the rapid adoption of internet of things technology are fueling the demand for battery monitoring systems across the globe. The introduction of the wireless battery monitoring system is expected to create lucrative opportunities for market growth as they are flexible, lightweight, and faster than its wired counterpart. Rising pollution levels and stringent emission regulations set up by government officials of several countries are accelerating the demand for electric vehicles as they are zero-emission vehicles. A battery monitoring system aids in improving the battery life and lowering the maintenance and replacement cost of batteries. The telecommunication industry is rapidly adopting a battery monitoring system to prevent power failure and provides the operators the opportunity

to monitor remotely and detect the potential faults at the battery and cell levels. However, lack of awareness and high cost of the battery monitoring system may hinder the market growth in the forecast period.

The global battery monitoring system is segmented based on battery type, component, type, end user, region, and company. Based on battery type, the market is fragmented into lithium ion-based battery, lead acid battery, others. The lithium ion-based battery is expected to hold the largest market share in the forecast period, 2023-2027, as they provide several advantages over traditional batteries such as fast charging, recyclable nature, high energy density, amongst others.

The major players operating in the global battery monitoring system market are Curtis Instruments, Inc., Power Shield Limited, Schneider Electric SE, Socomec Group, Capitol Power Group, LLC, BTECH, Inc., ABB Ltd., Battery Data Acquisition, Exponential Power, Inc., HBL Power Systems Limited, Texas Instruments Inc., Analog Device Inc., Shenzhen Relat Electronic Technology Co., Ltd. and Eagle Eye Power Solutions, LLC.

Years considered for this report:

Historical Years: 2017-2020

Base Year: 2021

Estimated Year: 2022

Forecast Period: 2023-2027

Objective of the Study:

To analyze the historical growth in the market size of the global battery monitoring system market from 2017 to 2021.

To estimate and forecast the market size of global battery monitoring system market from 2022 to 2027 and growth rate until 2027.

To classify and forecast the global battery monitoring system market based on battery type, component, type, end user, region, and company.

To identify the dominant region or segment in the global battery monitoring system market.

To identify drivers and challenges for the global battery monitoring system market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the global battery monitoring system market.

To identify and analyze the profiles of leading players operating in the global battery monitoring system market.

To identify key sustainable strategies adopted by market players in the global battery monitoring system market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of the global battery monitoring system market using a top-down approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Battery monitoring system manufacturers/ distributors

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to battery monitoring system

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global battery monitoring system market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Battery Monitoring System Market, By Battery Type:

Lithium Ion Based Battery

Lead Acid Battery

Others

Battery Monitoring System Market, By Component:

Hardware

Software

Battery Monitoring System Market, By Type:

Wired Battery Monitoring System

Wireless Battery Monitoring System

## Battery Monitoring System Market, By End User:

Telecommunications

Energy

Automotive

Others

## Battery Monitoring System Market, By Region:

Asia-Pacific

China

India

Japan

South Korea

Australia

Europe

Germany

United Kingdom

France

Italy

Spain

North America

United States

Canada

Mexico

Middle East & Africa

Saudi Arabia

UAE

South Africa

Qatar

South America

Brazil

Argentina

Colombia

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in Global Battery Monitoring System Market.

## Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## Company Information

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