

# Battery Management System Market : Profitable Trends To Gain A Stronger Foothold

*[323 Pages] Battery Management System Market by Battery Type, Topology, and Application: Global Opportunity Analysis and Industry Forecast, 2020-2027.*

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EINPresswire.com/ -- The key players analyzed in this [battery management system market](#) report are Eberspächer, Elithion Inc., Leclanche, LITHIUM BALANCE, Nuvation Energy, NXP Semiconductors, Navitas System LLC, Renesas Electronics Corporation, Storage Battery Systems, LLC, Texas Instruments Incorporated, and others.



Battery Management System Market

[Battery Management System](#) Market by battery type, the lithium-ion based segment dominated the global battery management system market in 2019, in terms of revenue. In addition, on the basis of topology, the centralized segment is anticipated to exhibit remarkable growth rate during the forecast period. Presently, Asia-Pacific is the highest revenue contributor in the market, followed by Europe, North America, and LAMEA.

According to a recent report published by Allied Market Research, titled, "Battery Management System Market by Battery Type, Topology, and Application: Opportunity Analysis and Industry Forecast, 2020-2027," the global battery management system market size was valued at \$5.81 billion in 2019, and is projected to reach \$24.83 billion by 2027, registering a CAGR of 20.2% from 2020 to 2027.

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By region, Asia-Pacific dominates the market presently, followed by Europe, North America, and LAMEA in 2019. China dominated the Asia-Pacific battery management system market share in 2019, and Africa is anticipated to exhibit a remarkable growth during the forecast period.

Presence of a large number of market players and extensive R&D activities are expected to drive the battery management system market during the forecast period. In addition, rise in partnerships and acquisitions by key players is a vital factor that boosts growth of the market. For instance, in February 2018, Lithium Werks, a rapidly growing li-ion battery and portable power solution provider announced acquisition of Valence Technology, Inc., a provider of battery modules and packs. With the acquisition, Lithium Werks aims to distribute Valence's high-quality battery modules and battery management system in North America and other regions. Increase in costs of fuel, coupled with stringent governmental regulations about carbon dioxide emissions also push the adoption of electric vehicles, hybrid electric vehicles, and plug-in hybrid vehicles.. In addition, growth in the telecom industry in the region is also responsible for increased sales of battery management systems.

The demand for battery management systems is attributed to presence of manufacturing facilities of major automotive manufacturers such as the BMW Group (Germany), Daimler (Germany), and Volkswagen (Germany). In addition, Europe is home to a few major battery manufacturers such as Saft (France), Northvolt AB (UK), and FIAMM (Italy). For instance, ABB Group (a leading provider of robotics, power, heavy electrical equipment, and automation technologies) signed a memorandum of understanding (MOU) with Northvolt AB (a Swedish battery developer and manufacturer company, specialized in lithium-ion technology for electric vehicles) and established Europe's most advanced lithium-ion battery and battery system factory in Sweden. This helped the company to supply customized and high-quality batteries and battery systems to automotive and critical industries in the market. In addition, key drivers attributed to the growth in demand for battery management systems market include increase in demand for electric vehicles, energy storage systems, and growth in consumption of rechargeable batteries in consumer electronics, coupled with technological advancements.

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Rise in demand for consumer electronics is likely to further add to the demand for BMS, owing to increase in integration of BMS in consumer electronics for safety purposes. The government of many Asian countries have plans to end production and sales of gasoline and diesel vehicles in the coming years. This move is expected to increase market for electric vehicles, benefiting growth of the [battery management system industry](#) during the forecast period. In addition, the Chinese government has implemented strict emission control rules to boost electric vehicle adoption, which, in turn, boosts the market growth. Moreover, the National Technical Committee of Auto Standardization under China Automotive Technology & Research Center, with the aim to increase safety of new energy vehicles, is developing national BMS standards that would contribute to more stringent standards on BMS. In addition, as the penetration rate of ternary lithium batteries in the automotive industry rises in China, higher requirements are posed on battery safety management. Denso has provided battery management modules for Toyota's Prius, Camry Hybrid, and other models in China.

Rise in inclination toward use of renewable energy sources among end users, owing to rise in environmental awareness regarding adverse effects of fossil fuels and other conventional energy sources and government initiatives to promote use of clean energy are the factors expected to drive growth of the battery management systems market during the forecast period. In addition, surge in government initiatives toward implementation of electric vehicles in Latin America is expected to drive growth of the battery management systems market in the region. For instance, the Colombia government focuses on using battery electrical and hybrid electric vehicles in the country to reduce pollution levels in major cities including Medellin and Bogota.

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Factors such as rise in adoption of electric vehicles (EVs) and hybrid electric vehicles (HEVs), and surge in industry preference for use of lithium-ion batteries drives growth of the battery management system market. In addition, rise in adoption of rechargeable batteries across multiple end-use industries propels the market growth. However, increase in overall price of products with addition of battery management system hinders growth of the battery management system market. Further, rise in adoption of cloud-connected battery management systems, growth in demand for renewable energy, and surge in demand for e-bikes and e-scooters are expected to provide remarkable growth opportunities for players operating in the battery management system market.

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