

Electric Vehicle Battery Management System (EVBMS) Market: Global Demand Analysis & Opportunity Outlook 2028

Electric vehicle battery management system (EVBMS) market is forecast to reach USD 6,273.1 Million by 2028, according to a new report by Reports and Data.

NEW YORK, NY, UNITED STATE, October 25, 2021 /EINPresswire.com/ -- The global [electric vehicle battery management system \(EVBMS\)](#)

[market](#) is forecast to reach USD 4.24 Billion by 2028, according to a new report by Reports and Data. The electric vehicle battery management system can improve the efficiency of the vehicle. The battery pack in an electric vehicle consumes a lot of power during sudden braking and release for the necessary speed support. The electrification in both electric and non-electric vehicles has increased the power load on the battery pack. The electric vehicle battery management system exists to face such challenges. It controls the supply equipment loads of the mechanics, which includes a monitor, communication equipment, and other applicable devices. The purpose of the system is to limit the load and improve efficiency.

The increasing demand for electric vehicles, rising electrification of vehicles, and the need for sustainable & clean energy are expected to drive the market during the forecast period. The market for electric vehicles is subject to the policies set by the government. Initiatives with benefits such as financial incentives on the acquisition of an EV or usage cost cuts will have a positive impact on the market. The increasing number of favorable policies set by the government is another major driving factor of the global electric vehicle battery management system.

Leading electric vehicle battery manufacturers are offering customized and smart battery solutions that provide extensive system diagnostics such as accurate cell voltage, state of charge, temperature monitoring, cell balancing, real-time with the help of IoT, and data analytics.

The Asia Pacific region is expected to witness the highest growth rate during the forecast period, with China being the largest market for electric vehicle battery management system. China,



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Europe, and the US are the major markets for EVBMS.

Top Key Players:

Key participants include Renesas Electronic Corporation, Continental AG, Sedemac, Cummins, BYD Co Ltd, Texas Instruments (TI), Marquardt GMBH, Lithium Balance, China's Contemporary Amperex Technology (CATL), Panasonic Corp, and SAIC Motor Corporation Limited, among others.

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Key Reasons to Buy the Report:

The Electric Vehicle Battery Management System (EVBMS) market report analyzes the global market consumption rate in terms of value and volume.

It comprehensively studies the key segments and sub-segments of the market.

The report is presents a detailed study of the intensely competitive landscape of the market.

The report offers vital information on the leading industry players, along with their market values, sales volumes, and business growth strategies.

Furthermore, the report highlights the strategic developments taking place in the global Electric Vehicle Battery Management System (EVBMS) market during the forecast period, such as expansions, agreements, mergers & acquisitions, and new product launches.

Further key findings from the report suggest

The hardware segment of the battery management system in the electric or hybrid electric vehicle typically consists of the microcontroller, voltage unit, and sensors. The segment is forecasted to hold a market share of 56.0% in the year 2026.

Hybrid Electric Vehicles these days are set to make use of the efficiency-improving technologies such as regenerative brakes to convert the kinetic energy of the vehicle to electric power and then store in the batteries.

The passenger buses are the largest form of passenger vehicles and can pack in more than eighty seats for the passenger. Most electric two-wheelers incorporate the battery management system in order to ascertain limited available space for the battery cells and the extended efficiency of the batteries.

The market in Europe is expected to witness strong growth in the coming years, with rising implementation of measures such as exemption for vehicle buyers from registration charges and road taxes and incentives for EV manufacturers. The region is likely to continue to hold the second-largest share of the global battery management system market during the forecast period.

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For the purpose of this report, Reports and Data have segmented into the global Electric Vehicle Battery Management System (EVBMS) market on the basis of component, propulsion type, vehicle type, and region:

Components Outlook (Revenue, USD Billion; 2016-2026)

Hardware
Software

Propulsion Type Outlook (Revenue, USD Billion; 2016-2026)

Electric
Hybrid

Vehicle Type Outlook (Revenue, USD Billion; 2016-2026)

Passenger Vehicle
Commercial Vehicle

Regional Outlook (Revenue, USD Billion; 2016-2026)

North America
U.S.
Europe
UK
France
Asia Pacific
China
India
Japan
MEA
Latin America
Brazil

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To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/electric-vehicle-battery-management-system-market>

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