

Battery Management System Market to reach a value of US\$ 22.03 Billion by the end of 2031

Battery Management System Market grow at a CAGR of 16.1% from 2022 to 2031

WILMINGTON, DELAWARE, USA, July 20, 2022 /EINPresswire.com/ -- North America and Europe are witnessing significant adoption of electric vehicles (EVs) and battery-operated public transportation. This is fuelling the demand for battery management systems in these regions. Key players are continuously carrying out diligent R&D operations to overcome hindrances in renewable energy technology. This is likely to boost the adoption of batteries across several industries and propel the demand for technologically advanced battery management systems. Increase in demand for lithium-ion batteries in a wide range of applications is estimated

to augment the [battery management system market](#). Most commercial industries such as automotive are gradually ramping up their manufacturing post the peak of the COVID-19 pandemic. Therefore, companies operating in the market should capitalize on this opportunity to increase budget allocation for R&D.



Battery Management System Market

Overview of Global Battery Management System Market

Battery management systems are available in either master-slave or single-board architecture; and are used for overcharge/deep discharge, over/under voltage, overcurrent, over/under temperature, pre-charge, and short circuit protection. They are integrated with specific algorithms such as SOC, SOH, cell/ module balancing, and real-time control overcharge/discharge current. Rise in demand for battery management systems for utility grid support, commercial and industrial facilities, residential energy storage, and specialty vehicle

applications is fuelling the market.

Request a sample-

https://www.transparencymarketresearch.com/sample/sample.php?flag=S&rep_id=12116

Battery management system companies are focusing on increasing their production capacity in Asia Pacific, owing to the rising demand for rechargeable batteries in various products in industries such as automotive & consumer electronics in developing countries of the region. This is creating lucrative opportunities for the overall automotive battery management system market. Adoption of tech-savvy operations by small and medium-sized OEMs results in a decrease in product prices, which in turn leads to competitive price offerings of battery products. This provides customers and manufacturers with a wide range of options, thus creating promising potential for innovation in battery management system software.

Growth in Demand for Electric Vehicles to Propel Adoption of Battery Management Systems

The battery management system market size is growing with the constant influx of new EV models. Electric cars have emerged as one of the best solutions for sustainable environment, as they protect the environment from harmful emissions. Adoption of electric vehicles is rising significantly owing to the increase in awareness about the benefits of electric vehicles. R&D initiatives are also estimated to improve the performance of electric vehicles.

Several factors such as cell voltage, battery life and health, safety, and charging-discharging rates affect the functioning of the electric vehicle. Rechargeable batteries in electric vehicles are connected to all these parameters in one way or another through the automotive battery management system. Therefore, it is necessary to monitor and adjust several battery characteristics in order to obtain an efficient output. The battery management system provides accurate tracking of every function performed by the battery in electric vehicles.

Download PDF Brochure-

https://www.transparencymarketresearch.com/sample/sample.php?flag=B&rep_id=12116

Rise in Application of Lithium-ion Batteries Boosting Demand for Battery Management Systems

Li-ion batteries offer several benefits; however, safety issues associated with these batteries need to be considered before their adoption in various applications. The battery management system ensures safety of these batteries. Lithium-ion batteries also pose other challenges; they are susceptible to issues such as overheating and thermal imbalance, which can result in complete damage to the battery pack.

Regional Outlook of Global Battery Management System Market

North America dominated the global battery management system market with around 33.4%

share in 2021. The market in the region is growing, led by the presence of numerous industry participants and significant research and development activities in power battery management systems. Rise in usage of electric vehicles (EVs) and encouraging government initiatives are projected to further drive the market for battery management systems in North America. The American Recovery and Reinvestment Act provides funding for the development of hybrid electric vehicles (HEVs) for use by commercial and public organizations. This is anticipated to drive the U.S. market for battery management systems.

Get COVID-19 Impact Analysis-

https://www.transparencymarketresearch.com/sample/sample.php?flag=covid19&rep_id=12116

Europe and the Asia Pacific are also major markets for battery management systems. They held value share of 29.6% and 21.7%, respectively, in 2021. Presence of major automotive manufacturers in Europe and rapidly expanding consumer electronics industry in Asia Pacific are driving the market in the respective regions.

Middle East & Africa is a larger market for battery management systems vis-à-vis South America. The market in Middle East & Africa is projected to grow at a CAGR of 14.7% during the forecast period. Hence, companies are diversifying their portfolio in different types of battery management systems to capitalize on incremental opportunities in Middle East & Africa.

Make an Enquiry Before Buying-

https://www.transparencymarketresearch.com/sample/sample.php?flag=EB&rep_id=12116

Analysis of Key Players in Global Battery Management System Market

The global battery management system market is highly fragmented, with a large number of large-scale and small-scale vendors controlling a majority of the share. Most of the firms are spending significantly on comprehensive research and development activities, primarily to develop environment-friendly products. Expansion of product portfolios and mergers and acquisitions are important strategies adopted by key players. Companies offering battery management systems include Analog Devices, Eberspächer, Elithion Inc., Johnson Matthey, Leclanché SA, Marelli Holdings Co., Ltd., Navitas System, LLC, Nidec Motor Corporation, Nuvation Energy, Panasonic Industry Co., Ltd., Sedemac, Texas Instruments, and Toshiba Electronic Devices & Storage Corporation.

Browse [Latest Electronics & Semiconductors Market Research Reports](#) by TMR:

System-On-Chip Market - <https://www.transparencymarketresearch.com/soc-market.html>

Application Specific Integrated Circuit (ASIC) Market -

<https://www.transparencymarketresearch.com/application-specific-integrated-circuit->

[market.html](#)

Application Specific Integrated Circuits Market-

<https://www.transparencymarketresearch.com/application-specific-integrated-circuit-market.html>

Electronic Access Control Systems Market-

<https://www.transparencymarketresearch.com/electronic-access-control.html>

Microcontrollers Market- <https://www.transparencymarketresearch.com/microcontrollers-market.html>

Power Management Integrated Circuit (PMIC) Market-

<https://www.transparencymarketresearch.com/power-management-ics-market.html>

Diamond Substrate Market- <https://www.transparencymarketresearch.com/diamond-substrate-market.html>

Fiber Optic Connectors Market- <https://www.transparencymarketresearch.com/fiber-optic-connectors-market.html>

About Transparency Market Research

Transparency Market Research is a global [market research reports](#) company providing business information reports and services. Our exclusive blend of quantitative forecasting and trends analysis provides forward-looking insights for thousands of decision makers. Our experienced team of Analysts, Researchers, and Consultants use proprietary data sources and various tools & techniques to gather and analyze information.

Our data repository is continuously updated and revised by a team of research experts, so that it always reflects the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports.

For More Research Insights on Leading Industries, Visit our YouTube channel –

<https://www.youtube.com/channel/UC8e-z-g23-TdDMuODiL8BKQ>

Rohit Bhisey

TMR

+1 415-520-1050

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/582147187>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.