

# Battery Management System Market worth \$7.6 Billion USD by 2027

*Increasing demand for electric vehicles has significantly elevated the growth of Battery Management System Market.*

HYDERABAD, TELANGANA, INDIA, January 30, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Battery Management System Market](#) is estimated to reach \$7.6 billion by 2027, witnessing a CAGR 17.4% from 2022 to 2027. Battery management system refers to an electronic system that helps in monitoring and maintaining the health of the batteries. Battery management systems manage and protect the cells in a battery pack ranging from advanced lead acid batteries to lithium ion batteries, primarily nickel metal hydride based. These manage the rechargeable batteries by monitoring the state of the device and data thus ensuring long life battery pack and protecting the battery from damage. These comprise of functional blocks that include cell voltage monitor, real time clock, temperature monitors, microcontroller and others.



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## Key Takeaways:

This IndustryARC report on the Battery Management System Market highlights the following areas –

- Flow batteries' high capacity and ability to withstand extreme temperatures offer suitable for applications such as renewable energy systems and UPS.
- Nickel-metal batteries have high energy density although they are secondary batteries in which environmentally friendly metals are used. These batteries find applications in electric vehicles,

portable devices, smart grids, UPS, and others.

- Solid-state batteries are better than conventional batteries as they are non-flammable, have a long shelf life, are safe, and release high energy.

Segmental Analysis:

By Industry:

Automotive Battery Management market value was \$2.9 Billion in 2021, with a CAGR of 16.6% during the forecast period. The initiative taken by the OEMs to develop electric versions of the passenger cars and other vehicles are being backed by government and research institutions and industrial programs.

By Topology:

Modular segment of Automotive Battery Management Market generated a revenue of \$1.3 billion in 2021 and is projected to grow at a CAGR of 13.2% during 2022-2027. In the modular structure, several slave controllers are used to consolidate the data to a master controller. Over here, no printed circuits boards are necessary to connect the individual cells.

By Geography:

The Automotive Battery Management market value is projected to grow with CAGR of 12.69% during 2021-2026. This growth is attributed to the increasing demand for automobiles and stringent emission standards. APAC will be the leading region for automotive battery management market mainly due to growing automobile demand in APAC and the shift of auto manufacturers to APAC for production in order to capture the untapped potential.

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Competitive Landscape:

The top 5 players in the Battery Management System Industry are -

1. Johnson Matthey
2. Leclanche
3. Panasonic
4. Storage Battery Systems
5. STMicroelectronics

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/1270/battery-management-systems-market-analysis-report.html>

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