**Battery Management Systems Sales to reach US$ 1.68 Billion in Europe by 2022; accumulating a 28% Revenue Share**

The battery management system market in Europe is presumed to surpass market value of around **USD 1.68 Billion** by the end of 2022 owing to high technology adoption rate.The [battery management system](https://www.futuremarketinsights.com/reports/battery-management-system-market) is specifically designed to meet the tough requirements of protecting and managing battery packs for electric vehicles (EV), plug-in hybrid (PHEV) and hybrid vehicles (HEV) with automotive-grade quality.

The key drivers attributed to the growing demand for the battery management systems market in Europe include increasing demand for electric vehicles, energy storage systems, and growing consumption of rechargeable batteries in consumer electronics coupled with technological advancements. The rise in demand for effective power grid management, will be the major factor that would enhance the global market growth in Europe.

According to ACEA, electric vehicles sold in the European Union in the first quarter of 2022 were 224,145 cars, which was an increase of 53.4% compared to the previous year. For instance, AKASOL is a leading developer and manufacturer of mostly liquid-cooled and rechargeable high-performance lithium ion (“Li-Ion”) battery systems for a wide range of applications, such as buses, commercial vehicles, rail vehicles, marine, industrial vehicles, and stationary applications. Lithium-ion batteries are one of the fastest-growing energy storage markets in Europe due to their high energy densities, high power, low self-discharge, and near 100% efficiency.

**Request a Sample@** <https://www.futuremarketinsights.com/reports/sample/rep-gb-458>

**Key Takeaways**

* With a share of 28%, the battery management systems market in Europe is expected to expand rapidly over the coming years.
* Presence of prominent automotive manufacturers in Europe driving the market in the region
* Increased demand for lithium-ion batteries and introduction of new technologies and applications contributing to market growth.
* The expanding research and development spaces for the use of new technologies like AI and ML integrating with battery management systems have led to higher sales.
* During the predicted time period, lucrative opportunities may arise as a result of the rising demand for battery management products and services to satisfy this need.

**Competitive Landscape**

Top companies in the battery management system market are constantly releasing new products to increase their market share. They are bolstering their global reach through mergers, partnerships, and acquisitions. Key players are investing significantly in comprehensive research and development activities considering the future scope of the battery management system, primarily to introduce environment-friendly products.

* In January 2021 – Texas Instruments (TI) introduced a new automotive battery monitor and balancer that reports high-accuracy voltage measurements in systems up to 800 V. In addition, the BQ79616-Q1 streamlines Automotive Safety Integrity Level (ASIL) D compliance in hybrid electric vehicles (HEVs) and electric vehicles (EVs).
* Shenzhen Relat Electronic Technology introduced RELAT BM3000 system a professional battery monitoring product widely used in finance, data center, electric power, medical, rail transit and other industries. This product can monitor the voltage of the single cell, the internal resistance of the single cell, the temperature of the pole, the leakage of the battery, the charge and discharge current, etc. RELAT battery monitoring provides BM3000 series products for a data center in the communication industry to ensure the safe and reliable operation of the backup power supply in the computer room。

Report Preview@ <https://www.futuremarketinsights.com/reports/battery-management-system-market>