



**Global and China Power Battery
Management System (BMS) Industry
Report, 2018-2025**

July 2018

STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

REPORT OBJECTIVES

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

Abstract

Battery management system (BMS), a key part of battery electric and hybrid vehicles, is primarily composed of battery electronics (BE) and battery control unit (BCU), with the former being responsible for collecting current, voltage and temperature data of battery and transmitting them to BCU and the latter for information exchange with other control units.

BMS has three core functions: cell monitoring, SOC (State of Charge) estimation and battery cell equalization. BMS monitors the working temperature and quantity of electricity of lithium battery cell and automatically takes measures to equalize the charging and discharging current and prevent the overheating temperature. Enabling EV power battery to gain best performance and the longest life cycle under any circumstances, BMS is a kind of crucial technology to develop electric vehicle.

A total of 1.1659 million new energy passenger cars were sold worldwide in 2017, an upsurge of 55.9% from a year earlier, showing great popularity of and a significant rise in market recognition of new energy vehicles. Global sales of new energy vehicles are expected to sustain a CAGR of around 45% between 2018 and 2020.

Foreign power battery BMS generally employs active equalization technology, resulting in higher cost per vehicle, but at the same time experiences annual decline of 10%-15% in price. The BMS market size will have a much slower growth rate than power battery output. Global BMS output value was USD4.7 billion in 2017, and is expected to exceed USD6 billion in 2019 and hit USD11.17 billion in 2025, representing a CAGR of 11.6% from 2017 to 2025.

Traditional auto parts vendors represented by Denso and Preh have seized the initiative by dint of their key roles in vehicle supply chain. Denso as the most important supplier of parts for Toyota has provided BMS modules to vehicle models like Prius and Camry Hybrid successively, while Preh not only supplies products to BMW i series BEVs but vigorously explores the Chinese market by resorting to the resources of its parent company Joyson Electronics.

Cell vendors like LGC attempt to narrow the functional range of BMS and make it simple and universal, and to spin off software and data services as a separate supply to automakers. Among carmakers, Tesla BMS is mature and sophisticated and its next-generation technology will be applicable to bigger battery cell.

China sold 777,000 new energy vehicles in 2017, including 556,000 passenger cars; new energy bus production plummeted by 16.4% in 2017 due to considerable impact from declined subsidies and is expected to stabilize at around 90,000 units over the next few years.

The market space for BMS was RMB5.69 billion in China in 2017, largely due to: 1) battery electric bus sales was lower than expected, and bus BMS price suffered an annualized decline of 10%-15% because of lower technical barriers and intense market competition; 2) more and more passenger cars and logistics vehicles carries ternary battery and larger amount of electricity, leading to higher requirements on safety performance of battery pack and more use of BMS active equalization technology. Passenger car BMS will prevail in the Chinese BMS market which is expected to be worth RMB12.87 billion in 2020.

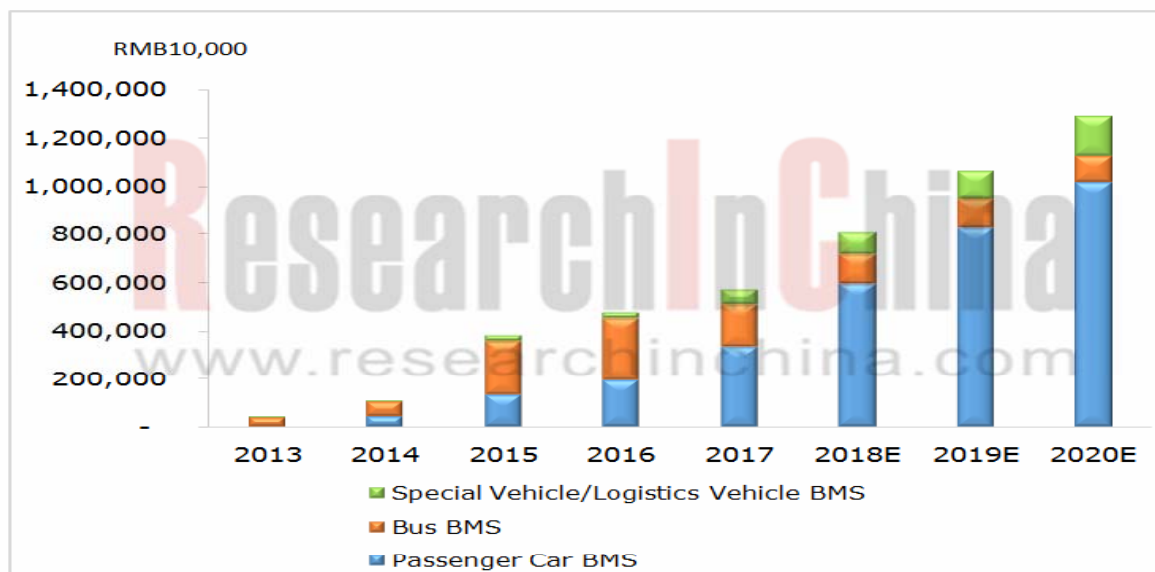
The Chinese power battery BMS market will show the trends as follows over the years:

- 1) As concerns policy, National Technical Committee of Auto Standardization (NTCAS) is drafting national BMS standards out of consideration for requirements on NEV safety. BMS technical norms become ever stringent;
- 2) As the penetration rate of ternary lithium battery rises, higher requirements are posed on battery safety management;
- 3) What matters most to BMS are active cell balancing and design of SOC estimation algorithm. The light-asset hardware design companies will enjoy higher profitability;
- 4) Carmakers and battery cell vendors have their plans to extend into BMS industry chain. Due to technical barriers and constraint of R&D investments, it is hard for upstream and downstream enterprises to carry inroad ambition. So, it is a rational act to outsource BMS solutions.
- 5) The technical innovation-oriented third-party BMS companies which strictly control quality and costs and build in-depth cooperation with carmakers and battery producers are highly likely to win out from the fierce competition. It has become a trend that carmakers invest in BMS enterprises.

The report covers the following:

- ◆ EV market development in China and the world (overview, market size, vehicle output, sales volume, etc.);
- ◆ Development of global BMS industry (status quo, forecast, market size, technology trend, etc.);
- ◆ Development of BMS industry in China (status quo, forecast, price & cost, market size, competitive pattern, supply relation, technology trend, etc.);
- ◆ Major global BMS companies (companies' and subsidiaries' revenue, revenue structure, net income, R&D, products, supply to carmakers, developments, business in China, etc.);
- ◆ Leading BMS companies in China, involving independent third parties, battery cell manufacturers, and automakers (OEM) (companies' and subsidiaries' revenue, revenue structure, net income, R&D, products, supply to carmakers, latest projects, etc.);
- ◆ Key players in BMS chip industry (revenue, revenue structure, net income, BMS chip solutions, etc.).

Chinese BMS Market Size by Passenger Car, Bus, and Logistics Vehicle, 2013-2020E



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