

## **Wearable Electronics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-06-14 | 142 pages | IMARC Group

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### **Report description:**

Market Overview:

The global wearable electronics market size reached US\$ 117.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 350.5 Billion by 2028, exhibiting a growth rate (CAGR) of 20.05% during 2023-2028.

Wearable electronics refer to smart devices which can be worn over the body by the users to enhance their day-to-day activities. They are integrated computing devices which enable wireless networking and mobile computing to the users.

Wearable electronics have a strong potential in any industry where hands free data collection has high value. Healthcare applications, however, represent the biggest drivers of these products. Wearable electronics enable users to efficiently monitor their health and activity. These devices can constantly measure the users vitals, quality of sleep and step count effortlessly and accurately. These devices can also monitor physiological data of patients with chronic conditions and can enable timely clinical interventions. These products can also be utilised for early detection of symptoms in a patient's health status, enabling timely medical interventions. Other healthcare applications of wearable electronics comprise safety monitoring (to detect falls, epileptic seizures and heart problems) or life improvement, with a sensing technology used along with interactive gaming and Virtual Reality environments and augmented feedback systems. Apart from healthcare, a number of other applications are also driving the demand of wearable electronics. These products enable users to exercise more efficiently, enables them to keep their children safe, enhances personal accountability and helps individuals to be more productive at home and at the workplace.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global wearable electronics market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product,

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component and application.

#### Breakup by Product:

- Smart Bands
- Smart Watches
- Smart Clothing
- Smart Glasses
- Head Mounted Displays (HMD)
- 

Based on the product, smart watches currently represent the biggest category in the market. Other products include smart bands, smart clothing, smart glasses and head mounted displays (HMD).

#### Breakup by Component:

- Networking and Positioning Components
- Power Supply Components
- Sensing Components
- Optoelectronic and Display Components
- Control Components
- Interface Components
- 

Based on the component, the market has been segmented as networking and positioning components, power supply components, sensing components, optoelectronic and display components, control components and interface components.

#### Breakup by Application:

- Healthcare Applications
- Consumer Applications
- Sports and Fitness Applications
- Industrial and Commercial Applications
- Others
- 

Based on the application, the market has been segmented as healthcare applications, consumer applications, sports and fitness applications, industrial and commercial applications, and others.

#### Breakup by Region:

- North America
- Europe
- Asia Pacific
- Middle East and Africa
- Latin America
- 

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Region-wise, the market has been segmented into North America, Europe, Asia Pacific, Middle East and Africa, and Latin America. Amongst these, North America is the leading market, accounting for the majority of the global share.

#### Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being NuMetrex Adidas, Apple Inc., BAE Systems plc, CARRE TECHNOLOGIES INC., Fitbit Service, Garmin Ltd., Google LLC, Aliph Brands LLC, Kopin Corporation, LG Electronics, OHMATEX A/S, OMsignal, Nike Inc., Recon Instruments Inc., Rockwell Collins, Samsung Electronics, Seiko Epson Corporation, Sony Corporation and Vuzix Corporation.

This report provides a deep insight into the global wearable electronics market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the wearable electronics market in any manner.

#### Key Questions Answered in This Report:

What was the size of the global wearable electronics market in 2022?

What is the expected growth rate of the global wearable electronics market during 2023-2028?

What has been the impact of COVID-19 on the global wearable electronics market?

What are the key factors driving the global wearable electronics market?

What is the breakup of the global wearable electronics market based on the product?

What is the breakup of the global wearable electronics market based on the application?

What are the key regions in the global wearable electronics market?

Who are the key players/companies in the global wearable electronics market?

#### Table of Contents:

1	Preface
2	Scope and Methodology
2.1	Objectives of the Study
2.2	Stakeholders
2.3	Data Sources
2.3.1	Primary Sources
2.3.2	Secondary Sources
2.4	Market Estimation
2.4.1	Bottom-Up Approach
2.4.2	Top-Down Approach
2.5	Forecasting Methodology
3	Executive Summary
4	Introduction
4.1	Overview
4.2	Key Industry Trends
5	Global Wearable Electronics Market
5.1	Market Overview

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- 5.2 Market Performance
  - 5.2.1 Volume Trends
  - 5.2.2 Value Trends
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Product
- 5.5 Market Breakup by Component
- 5.6 Market Breakup by Application
- 5.7 Market Breakup by Region
- 5.8 Market Forecast
  - 5.8.1 Volume Trends
  - 5.8.2 Value Trends
- 5.9 SWOT Analysis
  - 5.9.1 Overview
  - 5.9.2 Strengths
  - 5.9.3 Weaknesses
  - 5.9.4 Opportunities
  - 5.9.5 Threats
- 5.10 Value Chain Analysis
  - 5.10.1 Overview
  - 5.10.2 Research and Development
  - 5.10.3 Raw Material Procurement
  - 5.10.4 Manufacturing
  - 5.10.5 Marketing
  - 5.10.6 Distribution
  - 5.10.7 End-Use
- 5.11 Porters Five Forces Analysis
  - 5.11.1 Overview
  - 5.11.2 Bargaining Power of Buyers
  - 5.11.3 Bargaining Power of Suppliers
  - 5.11.4 Degree of Competition
  - 5.11.5 Threat of New Entrants
  - 5.11.6 Threat of Substitutes
- 5.12 Price Analysis
- 6 Market Breakup by Product
  - 6.1 Smart Bands
    - 6.1.1 Market Trends
    - 6.1.2 Market Forecast
  - 6.2 Smart Watches
    - 6.2.1 Market Trends
    - 6.2.2 Market Forecast
  - 6.3 Smart Clothing
    - 6.3.1 Market Trends
    - 6.3.2 Market Forecast
  - 6.4 Smart Glasses
    - 6.4.1 Market Trends
    - 6.4.2 Market Forecast
  - 6.5 Head Mounted Displays (HMD)

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- 6.5.1 Market Trends
- 6.5.2 Market Forecast
- 7 Market Breakup by Component
  - 7.1 Networking and Positioning Components
    - 7.1.1 Market Trends
    - 7.1.2 Market Forecast
  - 7.2 Power Supply Components
    - 7.2.1 Market Trends
    - 7.2.2 Market Forecast
  - 7.3 Sensing Components
    - 7.3.1 Market Trends
    - 7.3.2 Market Forecast
  - 7.4 Optoelectronic and Display Components
    - 7.4.1 Market Trends
    - 7.4.2 Market Forecast
  - 7.5 Control Components
    - 7.5.1 Market Trends
    - 7.5.2 Market Forecast
  - 7.6 Interface Components
    - 7.6.1 Market Trends
    - 7.6.2 Market Forecast
- 8 Market Breakup by Application
  - 8.1 Healthcare Applications
    - 8.1.1 Market Trends
    - 8.1.2 Market Forecast
  - 8.2 Consumer Applications
    - 8.2.1 Market Trends
    - 8.2.2 Market Forecast
  - 8.3 Sports and Fitness Applications
    - 8.3.1 Market Trends
    - 8.3.2 Market Forecast
  - 8.4 Industrial and Commercial Applications
    - 8.4.1 Market Trends
    - 8.4.2 Market Forecast
  - 8.5 Others
    - 8.5.1 Market Trends
    - 8.5.2 Market Forecast
- 9 Market Breakup by Region
  - 9.1 North America
    - 9.1.1 Market Trends
    - 9.1.2 Market Forecast
  - 9.2 Europe
    - 9.2.1 Market Trends
    - 9.2.2 Market Forecast
  - 9.3 Asia Pacific
    - 9.3.1 Market Trends
    - 9.3.2 Market Forecast

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- 9.4 Middle East and Africa
  - 9.4.1 Market Trends
  - 9.4.2 Market Forecast
- 9.5 Latin America
  - 9.5.1 Market Trends
  - 9.5.2 Market Forecast
- 10 Wearable Electronics Manufacturing Process
  - 10.1 Product Overview
  - 10.2 Raw Material Requirements
  - 10.3 Manufacturing Process
  - 10.4 Key Success and Risk Factors
- 11 Competitive Landscape
  - 11.1 Market Structure
  - 11.2 Key Players
  - 11.3 Profiles of Key Players
    - 11.3.1 NuMetrex Adidas
    - 11.3.2 Apple Inc.
    - 11.3.3 BAE Systems plc
    - 11.3.4 CARRE TECHNOLOGIES INC.
    - 11.3.5 Fitbit Service
    - 11.3.6 Garmin Ltd.
    - 11.3.7 Google LLC
    - 11.3.8 Aliph Brands LLC
    - 11.3.9 Kopin Corporation
    - 11.3.10 LG Electronics
    - 11.3.11 OHMATEX A/S
    - 11.3.12 OMsignal
    - 11.3.13 Nike, Inc.
    - 11.3.14 Recon Instruments Inc.
    - 11.3.15 Rockwell Collins
    - 11.3.16 Samsung Electronics
    - 11.3.17 Seiko Epson Corporation
    - 11.3.18 Sony Corporation
    - 11.3.19 Vuzix Corporation

## Wearable Electronics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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