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,

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

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:

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