

Global Wearable Sleep Trackers - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 130 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Global Wearable Sleep Trackers Market size is estimated at USD 2.22 billion in 2024, and is expected to reach USD 3.26 billion by 2029, growing at a CAGR of 7.92% during the forecast period (2024-2029).

Unprecedented changes have occurred in people's lives as a result of the COVID-19 epidemic. For a lot of people, it has resulted in a lot of worry, anxiety, and worries about their health, social isolation, job, finances, and the difficulty of juggling work and family responsibilities. Sleep disruption and market growth are likely consequences of such a momentous life event. According to the study titled "Increased sleep duration and delayed sleep timing during the COVID-19 pandemic" Scientific Reports in July 2022, for 32% of users overall during the pandemic's acute phase, weekday sleep length increased by more than 20 minutes, while 17% of users reported sleeping less than normal. In addition, nearly all nations experienced considerable changes in sleep schedules in the second quarter (April to June) of 2020, just after the World Health Organization declared COVID-19. Thus, all people in every nation around the globe experienced changes in their sleep patterns during COVID-19, which had a substantial impact on the expansion of the market for sleep tracking devices.

The major factor attributing to the growth of the market is the rising incidence of sleep disorders like sleep apnea, insomnia, and narcolepsy globally. Therefore, the increasing variety of different types of wearable sleep trackers is expected to provide better and healthy sleep to people suffering from these disorders. According to the study titled "Prevalent, incident, and persistent insomnia in a population-based cohort tested before (2018) and during the first wave of COVID-19 pandemic (2020)" published in the Sleep in January 2022, Between 2018 and 2020, the prevalence of insomnia grew by 26.7%, from 25.4% to 32.2% (symptoms), and from 16.8% to 19% (syndrome). Thus, growing prevalence of insomnia across the globe the demand for sleep trackers is expected to increase to monitor the overall sleep performance, thereby boosting the market growth.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott-international.com

www.scott-international.com

Health awareness, technological advancements, new product launches, and increasing research and development activities across the globe boost the market growth. For instance, in August 2021, Muse unveiled Muse S, the updated version of their well-liked EEG meditation and sleep headband. This improved plush brain-sensing headband uses real-time biofeedback to help people learn the art of meditation, fall asleep, stay asleep, and now go back to sleep if they wake up in the middle of the night. Thus, the growing prevalence of sleep disorders and product launches by the key market players support the market growth. However, the high cost of devices and increasing demand for nonwearable device trackers restrain the market growth.

Wearable Sleep Trackers Market Trends

Wrist Bands Segment is Expected to Grow at a Faster Rate Over The Forecast Period

The fast growth of the segment is attributed to the vast usage of wristbands and their availability in many brands. The comfort of the wristbands is one more reason for the increasing growth rate. Apart from the advantages of the wrist bands, the factors boosting the market are the increasing patient pool of sleep disorders. According to sleepassociation.org, in June 2020, Obstructive sleep apnea (OSA) is a well-known disorder that affects up to 20% of the world's population annually. Usually misdiagnosed and untreated, it is a dangerous and perhaps fatal sleep disorder. Moreover, according to the study titled "Performance of Four Commercial Wearable Sleep-Tracking Devices Tested Under Unrestricted Conditions at Home in Healthy Young Adults" published in the Dovepress in November 2021, study comprised the Polar Vantage V Titan, Fitbit Inspire HR, Oura ring, and Fatigue Science Readiband. Every technology detected sleep more effectively than wake, and most devices exceeded actigraphy in identifying wake. On nights with more consistent sleep patterns, devices worked best. Thus, the effectiveness of the wristband in tracking sleep is expected to expand the segment growth.

Additionally, product launches by the key market players is anticipated to boost the market growth. For instance, in August 2022, the Samsung Galaxy introduced the Watch 5 and Watch 5 Pro with advance sleep tracking features. Additionally, in April 2022, the Singaporean company BUZUD, Fosun Trade Medical Device, has unveiled its next-generation smartwatches, the DM01 and DM02, which use SpO2 technology to measure blood oxygen levels and track sleep quality. Thus, all aforementioned factors expected to boost the segment growth over the forecast period.

North America Dominates the Market and Expected to do Same in the Forecast Period

North America is expected to dominate the overall Wearable Sleep Trackers market, throughout the forecast period. The largest share is mainly due to the presence of a larger patient pool and the increasing geriatric population. In the North American region, the United States holds the largest market share due to the factors such as the increasing number of geriatric populations, along with a growing patient pool in the country. According to the American Academy of Sleep Medicine 2020, up to 20% of people in the United States experience adjustment insomnia each year, which is often brought on by stress. Poor sleep patterns in kids increase their risk of behavioral insomnia, which 30% of kids experience. About 3% of the population suffers from insomnia, which is brought on by prescription medications, substance addiction, underlying medical illnesses, and mental health issues. Anemia, obesity, drug withdrawal, depression, and depression are a few of the specific conditions that might induce insomnia.

Moreover, the presence of key market players and the research and development of new drugs and product launches are expected to boost the growth of the market studied. For instance, in October 2021, Oregon created a headband that may improve both sleep and the cleaning that comes with it. Researchers plan to test the device on 90 people in a new USD 4.3 million projects funded by the United States Department of Defense. Additionally, in August 2022, Interaxon, a wearable technology startup based in Toronto, has closed a USD12.1 million Series C funding to enable the introduction of a membership model for its Muse brain sensing headband. Thus, all aforementioned factors are expected to boost the segment growth over the forecast period.

Wearable Sleep Trackers Industry Overview

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The Wearable Sleep Trackers market is moderately competitive. A few of the crucial approaches followed by players functioning in the market are, product advancement, invention, acquisitions and mergers. Some of the companies which are currently dominating the market are Koninklijke Philips N.V, Huami Corporation, Fitbit, Inc., Huawei Device Co., Ltd. , Sleepace.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Overview
- 4.2 Market Drivers
 - 4.2.1 Increasing Incidence of Sleep Disorders
 - 4.2.2 Increasing Geriatric Population
- 4.3 Market Restraints
 - 4.3.1 High Cost of The Trackers
 - 4.3.2 Increasing Demand For Non Wearable Trackers
- 4.4 Porter's Five Force Analysis
 - 4.4.1 Threat of New Entrants
 - 4.4.2 Bargaining Power of Buyers/Consumers
 - 4.4.3 Bargaining Power of Suppliers
 - 4.4.4 Threat of Substitute Products
 - 4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (Market Size by Value - USD million)

- 5.1 By Product Type
 - 5.1.1 Wrist Bands
 - 5.1.2 Head Bands
 - 5.1.3 Others
- 5.2 By Application
 - 5.2.1 Insomnia
 - 5.2.2 Sleep Apnea
 - 5.2.3 Others
- 5.3 Geography
 - 5.3.1 North America
 - 5.3.1.1 United States
 - 5.3.1.2 Canada

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.3.1.3 Mexico
- 5.3.2 Europe
 - 5.3.2.1 Germany
 - 5.3.2.2 United Kingdom
 - 5.3.2.3 France
 - 5.3.2.4 Italy
 - 5.3.2.5 Spain
 - 5.3.2.6 Rest of Europe
- 5.3.3 Asia-Pacific
 - 5.3.3.1 China
 - 5.3.3.2 Japan
 - 5.3.3.3 India
 - 5.3.3.4 Australia
 - 5.3.3.5 South Korea
 - 5.3.3.6 Rest of Asia-Pacific
- 5.3.4 Middle-East and Africa
 - 5.3.4.1 GCC
 - 5.3.4.2 South Africa
 - 5.3.4.3 Rest of Middle-East and Africa
- 5.3.5 South America
 - 5.3.5.1 Brazil
 - 5.3.5.2 Argentina
 - 5.3.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

- 6.1 Company Profiles
 - 6.1.1 Koninklijke Philips N.V
 - 6.1.2 Huami Corporation
 - 6.1.3 Fitbit, Inc.
 - 6.1.4 Huawei Device Co., Ltd.
 - 6.1.5 Sleepace.
 - 6.1.6 Emfit Ltd
 - 6.1.7 Fossil Group. Inc
 - 6.1.8 Withings
 - 6.1.9 Boulton Audio
 - 6.1.10 StimScience
 - 6.1.11 Interaxon Inc.
 - 6.1.12 Muse Inc.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Global Wearable Sleep Trackers - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 130 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-01"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

