

Wearable Devices in Sports - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 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 Wearable Devices in Sports Market size is estimated at USD 90.39 billion in 2024, and is expected to reach USD 110.92 billion by 2029, growing at a CAGR of 4.18% during the forecast period (2024-2029).

Key Highlights

- The wearable technology and devices market is unfolding at a rapid pace. With the industry going towards a focal point, businesses are prioritizing service enhancement, apart from adding additional new features to the device itself.
- Wearable devices have remained a significant part of the sports industry, supporting the athlete to stick to daily routines and giving important information on various parameters it is programmed to control. Integration of analytics tools for better evaluating and analyzing this data to improve the performance or handling of overall personal fitness has sustained the need for wearable devices in the sports industry.
- The growth in the wearables market can be attributed to increasing demand coupled with the propagation and suitability of improved communications protocol and miniaturization of sensor technology. Sensors and wearable devices can be combined into multiple accessories such as wristwear, garments, shoes, and eyeglasses because of their compressed or compact size and superior integration technologies.
- The factors influencing wearable devices in the sports market include the entry of big players, portable and comfortable usage, elevated healthcare awareness, the soaring cost of manufacturing, and technological progressions. These essential factors have encouraged the adoption of wearable devices. Wearable devices such as activity trackers, smartwatches, and smart clothing are preferred among customers owing to their numerous advantages, including portable usage and the most modern and advanced technological advancements.
- The increasing number of sports events, both online and offline, has indeed been a significant driver for the wearable devices market in sports. The rise in sports events, including professional competitions, amateur tournaments, and community-driven

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

activities, has created a demand for wearable devices to enhance the sports experience, provide real-time data, and track performance metrics.

-Wearable electronic devices find various applications in fitness and sports for controlling and monitoring parameters such as heart rate, calorie consumption, sleep, and blood pressure. Wearable devices permit a user to check health-related information on their smart wearables.

-One of the main obstacles anticipated to restrain the market's expansion during the forecast period is the high cost of innovative wearable technology. Most firms in this sector are releasing their products under the category of premium products, which are not affordable for many users and restrict the products from reaching economies of scale.

-The COVID-19 pandemic positively impacted wearable devices in the sports market. By incorporating artificial intelligence (AI) technology into fitness, COVID-19 accelerated the creation of fitness apps for athletics. Apple updated the Cardiogram app, which analyzes users' heart rates, with a new sleeping beat per minute (BPM) feature for users with COVID-19 to monitor heart rate changes.

Sports Wearable Devices Market Trends

Smart Clothing Device Type Segment is Expected to Hold Significant Market Share

- Smart fabrics, also known as smart clothing, smart garments, electronic textiles, smart textiles, or E-textiles, can be defined as fabrics that can sense and react to the external environment via a pre-defined control mechanism or cognitive-driven behavior. These arrangements help monitor the user's physical condition by using advanced technologies. At present smart clothing, the market is at its nascent stage and is expected to rise at a notable speed during the forecast period, owing to growing fitness.

- Smart clothing, such as smart vests, undergarments, smart shoes, smart socks, and smart tights, will have various potential applications, such as communicating with other devices, harvesting energy transformed into other materials, and protecting wearers from environmental hazards.

- Various institutes have also been investing in research activities to increase applications for smart clothing. For instance, MIT has created a lightweight sensor that can be embedded into flexible fabrics, including polyesters typically used in athletic wear, to constantly monitor vital signs, including body temperature, heart rate, and respiratory rate. The sensors are machine-washable and can be integrated into clothing that can be removed and reused in different garments. The sensor has potential applications across the health industry, in athletics, and in astronaut vital sign monitoring. National Aeronautics and Space Administration (NASA) and Massachusetts Institute of Technology (MIT) Media Lab Space Exploration Initiative partly funded MIT research.

- By integrating smart wearables into clothing, smart clothes or Internet of Things (IoT)-based garments may be developed. According to Cisco Systems, wearables utilized in North America and Asia Pacific are accounted for around 70% of global wearable 5G connectivity in 2022. The architecture of smart fabrics consists of the typical elements of a cyber-physical system, sensors, processing units, connect advice, conduits, and actuator elements complemented by an energy supply for its functionality.

- Further, with smart clothing, the more significant function is the passive function, where sensors monitor an athlete's physiological measurements or physical movements. It can make smart evaluations based on the data and deliver real-time feedback suggesting that athletes work harder, rest, correct their technique, etc.

North America is Expected to Hold Significant Market Share

- The wearable devices market in North America, specifically the sports industry, has grown significantly in recent years. Wearable devices are electronic devices worn on the body, typically in accessories or clothing, and are designed to collect and analyze data related to sports and fitness activities. These devices are equipped with various sensors and technologies that track and monitor

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

parameters such as heart rate, steps taken, distance covered, and calories burned, and even provide real-time feedback and coaching.

- The US soccer athletes have been wearing them while playing for many years. Companies like STATSports and Catapult Sports, which are popular in the global positioning system (GPS) tracking space, have greatly benefitted from these trends.
- The increasing demand for wristwear and bodywear products has led to the growth of wearable devices in North America's consumer products sector. Additionally, US-based companies' increasing developments and innovations have contributed most significantly to the region's market and, specifically, in the United States, resulting in a significant increase in the usage of wearable devices.
- The growing awareness and focus on health and fitness among individuals have led to a surge in demand for wearable devices that can help track and improve their physical activities. In addition, companies are also collaborating actively to innovate their products. For instance, Athos, an athletic & smart clothing player, works with the US-based Golden State Warriors to use smart clothing to prevent injury and optimize player performance. The product includes an OMSignal fitness sports bra and an attractive lifestyle bra that can capture real-time ECG, physical, and respiratory activities.
- The smart fabric has become a significant component in creating new military uniforms to improve soldiers' health while giving added battlefield insight. The military has a partnership with several government agencies, industry leaders, and academia to encourage and advance the growth of smart clothing solutions that would be useful to the US military by providing them with a technological and tactical edge over its opponent.
- The wearable devices market in North American sports is poised for growth with the increasing adoption of fitness-tracking technologies and continuous innovation in the industry. As technology continues to advance, we can expect further integration of wearables into the sports ecosystem, empowering individuals to monitor and improve their athletic

Sports Wearable Devices Industry Overview

The wearable devices in sports market is moderately fragmented with the presence of major players like Garmin Ltd., Zepp US Inc., Catapult Sports Pty Ltd., Kinexon GmbH, and Sensoria Inc. Players in the market are adopting strategies such as partnerships, innovations, and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

In May 2023, Garmin launched the Edge 540 and 840 series GPS cycling computers with solar power options in India for optimal performance and training. These new Edge cycling computers come with sophisticated features such as dynamic performance insights, advanced mapping, solar charging, and more, enabling riders to make smarter decisions and train more effectively.

In September 2022, Amazfit, a global smart wearables brand owned by health technology startup Zepp Health, introduced two flagship smartwatches: the Amazfit GTR 4 and Amazfit GTS 4. These smartwatches are the first in the Amazfit lineup to offer syncing of sports and fitness data to the Adidas Running app through the Zepp App, following a future update. This development is a result of the strategic relationship between Amazfit and Adidas Runtastic, enhancing the user experience for sports and fitness enthusiasts.

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

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.2.1 Threat of New Entrants
 - 4.2.2 Bargaining Power of Buyers/Consumers
 - 4.2.3 Bargaining Power of Suppliers
 - 4.2.4 Threat of Substitute Products
 - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Impact of COVID-19 on the Market

5 MARKET INSIGHTS

- 5.1 Market Drivers
 - 5.1.1 Growing Demand for Data-Driven Decisions and Operations
 - 5.1.2 Increasing Sports Events, Online and Offline
 - 5.1.3 Portable and Convenient Usage
- 5.2 Market Restraints
 - 5.2.1 High Initial Investment and Budget Constraints

6 MARKET SEGMENTATION

- 6.1 By Device Type
 - 6.1.1 Fitness & Heart Rate Monitors
 - 6.1.2 Smart Clothing
 - 6.1.3 GPS Trackers
 - 6.1.4 Other Devices (Cameras, etc)
- 6.2 By Geography
 - 6.2.1 North America
 - 6.2.2 Europe
 - 6.2.3 Asia Pacific
 - 6.2.4 Latin America
 - 6.2.5 Middle East and Africa

7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
 - 7.1.1 Garmin Ltd.
 - 7.1.2 Zepp US Inc.
 - 7.1.3 Catapult Sports Pty Ltd.
 - 7.1.4 Kinexon GmbH
 - 7.1.5 Sensoria Inc
 - 7.1.6 ShotTracker Inc.
 - 7.1.7 STATSports Group
 - 7.1.8 EXELIO SRL(GPEXE)
 - 7.1.9 GPSports Systems(Catapult)

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

7.1.10 List not Exhaustive

8 INVESTMENT ANALYSIS

9 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

Wearable Devices in Sports - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 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*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-04
		Signature	

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

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