Wearable Temperature Sensors - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The Wearable Temperature Sensors Market size is estimated at USD 53.82 million in 2024, and is expected to reach USD 75.28 million by 2029, growing at a CAGR of 6.94% during the forecast period (2024-2029).

The expanding reach of smart wearable devices, increased penetration of IoT and AR platforms, the rising trend of miniaturization, and the popularity of connected devices are some of the major factors that are expected to drive the market growth of wearable temperature sensors during the study period.

Key Highlights
-The rapidly increasing trend of smart living and the increasing number of connected devices is anticipated to enhance the wearable temperature sensors market growth. These wearable temperature sensors are able to continuously monitor various health aspects, such as heart rate, body temperature, and pulse rate.
-With the entrance of big players, such as Apple, Samsung, and Microsoft, into the wearable technology market, the demand for wearable sensor technology in the consumer electronics industry has also multiplied rapidly, owing to the strong demand from its customers.
-The convergence between ICT and medical fields reflects the emergence of seamlessly connected sensors and devices that can improve healthcare services. The integration of sensors in wearables used for the healthcare sector increases with a high demand to support advanced medical equipment, thereby making it significant in the healthcare sector.
-Moreover, enhanced awareness regarding fitness and health in people of all age groups has been driving the growth of wearable temperature sensors. The trend toward remote care monitoring is driving the demand for temperature sensors equipped with wearable devices. Several startups are gaining significant funding which directly manufactures temperature sensors or indirectly incorporates them into their solution.

-Wearable sensors have gained significant popularity in the healthcare and diagnosis industry, where several parameters are of vital importance, namely blood pressure, heart rate, and body temperature. The growing geriatric population and the increasing number of advantages of wearable devices in the healthcare segment are projected to accelerate the development of the market throughout the forecast period.

Wearable Temperature Sensors Market Trends

Wrist Wearables To Have Significant Growth

- Smartwatches have taken the world by storm owing to the features such as human comfort, convenience, security, and monitoring health conditions offered by these watches. As a result, smartwatches are receiving greater attention because of their facile interaction with the human body, such as monitoring heart rate, wrist pulse, motion, blood pressure, intraocular pressure, and other health-related conditions.
- In addition, real-time monitoring of body temperature is crucial for recognizing sudden adverse occurrences, such as heart attacks. Furthermore, temperature monitoring is essential where physical activity is directly concerned with their accomplishment. And thus, smart wrist wearables fulfill all these requirements, which help in creating a market for wrist wearables.
- With sensor manufacturers, such as Texas Instruments, supporting the use of temperature sensor capabilities in smartwatches or fitness trackers, the use of these sensors is expected to increase further in the future. For instance, the LMT70 Wearable Design uses a small form factor electrical system that fits inside a smartwatch or fitness tracker that measures both human skin and room temperatures with an accuracy of 0.1C in the human body temperature range of 20C-42C.
- However, measuring or monitoring body temperature is a topical subject for wearables in current times, mainly because of the ongoing COVID-19 pandemic. A high temperature (37.8C or greater) is one of the common symptoms of respiratory illness. Such applications of wearable temperature sensors, coupled with the increase in the demand for smartwatches, are expected to contribute to the growth of the Wearable Temperature Sensors Market globally.

Asia-Pacific to Witness the Fastest Growth

- Asia-Pacific is anticipated to register the fastest growth because of the presence of two highly populated countries such as China and India. In these two countries, the increase in disposable income will act as a supplement for the growth of the wearable temperature sensors market.
- According to the Health of Asia Barometer 2020 report by Prudential and the Economist, a collection of survey responses from 13 countries in Asia, 78.5% of respondents use some form of personal health technology.
- Moreover, advancements in technologies have encouraged wearable manufacturers to come up with innovative ideas to embed the sensors into smartwatches and monitor the changes using Android and iOS apps.
- Further, COVID-19 accelerated the demand for temperature sensors in wearable devices in Asia-Pacific, and many vendors are launching products to meet this demand.
- In April 2021, Timex launched its fit health monitoring smartwatch in India. The wearable comes with numerous health and fitness features, including telemedicine, a temperature sensor to monitor the body's temperature, and a SpO2 monitor.

Wearable Temperature Sensors Industry Overview

The wearable temperature sensors market is moderately fragmented. Some of the global key players in this market are Silicon

Laboratories, Maxim Integrated Products Inc., Texas Instruments Inc., STMicroelectronics N.V., and AMS AG. Product launch, acquisition, and partnership are some of the key strategies adopted by market players operating in the wearable sensors industry. Some of the recent developments are:

- March 2022 - AMS OSRAM established a new research and development center in Bucharest, Romania. The new facility would focus on the research and development of integrated circuitry to deliver state-of-the-art solutions focusing on consumer applications, including sensor technology for wearable technology for fitness and exercise, smartphones, 3D authentication, and payment.

Additional Benefits:

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

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