

Wearable Computing Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Wearable Computing Devices Market is expected to register a CAGR of 19.9% during the forecast period.

Key Highlights

- Increasing technological advancements in the wearables market are driving the market. Wearable technology is quickly evolving into a significant technology segment, owing to the growing number of technological innovations by various major vendors.
- The increase in health awareness among consumers is driving the market. Owing to the growing trend of health consciousness amongst the global populous, medical features, such as heart rate fluctuation monitoring, ECG, and pulse rate tracking, are increasingly being embedded into smart wearables. More players launching fitness devices at competitive pricing are accelerating the wearable market trends.
- However, with the outbreak of COVID-19, the global demand for electronics slumped significantly but is gradually returning back to normal flow. According to a report released by IPC (international industry association), backlogs are declining at a higher rate among firms operating in North America, APAC, and globally when compared to firms in Europe. The development of improved connectivity enabled by semiconductors will drive digital health gadgets like smartwatches or fitness bands.
- Mindray launched the mWear system, a patient monitoring solution that supports comprehensive and precise measurements of vital signs, including ECG, oxygen saturation, noninvasive blood pressure, respiration rate, pulse rate, and temperature. With the highlights of critical sign changes, auto-triggered emergency mode, and alarm escalations, clinicians can effectively identify early signs of deterioration and offer timely interventions.

Wearable Computing Devices Market Trends

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Smart Clothing Expected to Witness Significant Growth

- Potential uses for smart clothing include its capacity to conduct energy, communicate with other devices, change into different materials, and shield its wearer from environmental dangers. The market is anticipated to expand significantly in the upcoming years due to the demand for technical fabrics. Combining semiconductors with these intelligent clothing items will make it easier to monitor industrial worker security and health-related issues.
- AiQ, a Taiwanese smart clothing company, introduced stainless steel fiber-based woven fabric for automotive glass applications.
- Carhartt launched Smart Heated Vest in partnership with clim8. The vest is made to react instantly to shifting environments, exercise levels, and body temperatures. By donning this, employees can avoid overheating in cold-weather gear and clinging to layers of clothing.
- Scientists at Nanyang Technological University in Singapore developed a flexible waterproof fabric capable of converting body movement into electrical energy for powering wearable devices. A distinguished type of polymer is used to design this fabric, which converts vibrations produced by the slightest motions into an electric charge when squeezed.

North America Expected to Hold Significant Market Share

- North America is one of the largest markets for smart wearables, with the United States leading the market, followed by Canada. The increase in disposable income and the accelerated adoption and demand for new technological gadgets are some of the fundamental drivers of the market.
- According to a survey conducted by Value Penguin in the USA, 92% of Americans wear smartwatches or fitbits to monitor their health. The survey also revealed that 88% of these respondents agree that wearing the watch has helped them achieve a fitness goal by increasing steps and exercising regularly. 70% of netizens are willing to wear a fitness tracker if provided with health insurance discounts.
- The market study by Northside Hospital System showed that online physiotherapy sessions given to patients of total knee arthroplasties saved approximately 2 hours and 20 minutes in travel time and a saving of USD 169.93.
- The demand for exoskeletons in the region is anticipated to aid the growth of the market studied in the region. In August 2022, the Laborers' International Union of North America (LiUNA) sponsored an exoskeleton training session where real-world users who benefited most from the development and introduction of wearables were highlighted.
- US Air Force is adopting this exoskeleton technology. In October 2022, displayed a Roam Robotics-made example of one of these. This exoskeleton aids aerial porter teams in loading and unloading bulky pallets of gear, supplies, and food from transport planes when it is activated by leg braces and a rucksack. Overall, it is advantageous since it lessens tiredness, boosts endurance, and balances airmen's weight.

Wearable Computing Devices Industry Overview

The wearable computing devices market is fragmented and highly competitive. Post-COVID-19 pandemic, people became more cautious about health and fitness, which accelerated the demand for fitness wearables in the healthcare sectors. Industry 4.0 is revolutionizing the services of every sector, be it manufacturing, healthcare, banking, and others. These technical advancements are creating a robust end-user market for wearables as well. The rising disposable income of consumers is creating huge market opportunities in developing regions. Also, as many new players are entering this market, the competition is increasing in the market. The key players include Fitbit Inc., Apple Inc., and Adidas AG.

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In January 2022, Matterport announced its partnership with Retail VR (a French virtual reality developer). By adopting this immersive technology, Retail VR can boost retail and eCommerce campaigns for global brands. With digital twin solutions, the company can give its shoppers high-quality digital scans of physical stores.

In December 2022, Meta acquired Netherlands-based 3D smart glass maker Luxexcel. The latter is proficient in designing elements required for an augmented reality (AR) experience within a prescription lens, such as holographic film and projectors. Meta is working on the next level of VR headset that would deliver high-resolution mixed reality to blend virtual objects into the physical environment around the users. Luxexcel's 3D-printed prescription lenses can be used for this.

In February 2023, Wellstar Healthcare collaborated with Moth+Flame, a VR communication technology developer. The training provided by Moth+Flame reduced the anxiety levels around difficult conversations by 57%.

In February 2023, the Indian wearable brand Gizmore partnered with Optiemus Electronics Limited to manufacture nearly 1 million smartwatches annually.

Additional Benefits:

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

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