

Industrial Wearables Market By Device Type (Smart Watches, Glasses, Headsets, and Smart Bands), Component (Sensors, Displays, Connectivity, Processors, and Others), and Industry Vertical (Manufacturing, Automotive, Aerospace & Defense, Oil & Gas, Power & Energy, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

<https://marketpublishers.com/r/IEBD2D663B72EN.html>

Date: January 2021

Pages: 338

Price: US\$ 4,935.00 (Single User License)

ID: IEBD2D663B72EN

Abstracts

The global industrial wearables market size is expected to reach \$8.40 billion by 2027 from \$3.79 billion in 2019, growing at a CAGR of 12.4% from 2020 to 2027. Electronics that are manufactured to be worn on a consumer's body with intelligent operation performing capabilities are termed as wearable devices. Wearable electronics consist of intelligent devices such as smart watches, smart bands, headsets, and others. The industrial wearable devices find application in automotive, military & defense, manufacturing, energy & power, and others.

Major players such as Microsoft Corporation, Honeywell International Inc., Samsung Electronics Co., Ltd. and others, adopt various strategies to develop and upgrade the technology that boosts the market demand. In addition, wearable are the electronic devices that are equipped with artificial intelligent algorithms and IoT for smart connection for human assistance, monitoring, and other intelligent functions.

The prominent factor that drives the industrial wearables market growth include rise in adoption of wearable devices. The demand for wearable has surpassed that of smartphones in the consumer electronics segment. From checking notifications to

tracking physical activity, these devices provide novel means to accomplish routine tasks. Rise in adoption of these devices in industrial sector create lucrative growth demand for industrial wearable market.

However, one of the major restraints is the short life of smart wearable devices. On the contrary, rise in technology adoption in wearable devices and increase in investment in wearable devices are anticipated to provide lucrative opportunities for the expansion of the industrial wearables industry during the forecast period.

The global industrial wearables market is segmented into device type, component, industry vertical, and region. On the basis of device type, the market is classified into smart watches, glasses, headsets, and smartbands. By component, it is categorized into sensors, displays, connectivity, processors, and others. Depending on industry vertical, the market is fragmented into manufacturing, automotive, aerospace & defense, oil & gas, power & energy, and other. Region wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

The key players profiled in the report include Microsoft Corporation, Honeywell International Inc., Samsung Electronics Co., Ltd., Seiko Epson Corporation, Fujitsu Ltd., IMEC, RealWear, Sony Corporation, Vuzix Corporation, and Proglove. These Market players have adopted various strategies such as product launch, collaboration & partnership, and acquisition, to expand their foothold in the industrial wearables industry.

Industrial Wearables Market Key Segments

By Device Type

Smart Watches

Glasses

Headsets

Smart Bands

By Component

Sensors

Displays

Connectivity

Processors

Others

By Industry Vertical

Manufacturing

Automotive

Aerospace and Defense

Oil and Gas

Power and Energy

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Market Players

Microsoft Corporation

Honeywell International Inc.

Samsung Electronics Co. Ltd.

Seiko Epson Corporation

Fujitsu Ltd.

IMEC

RealWear

Sony Corporation

Vuzix Corporation

Proglove

Contents

CHAPTER 1:INTRODUCTION

- 1.1.Report description
- 1.2.Key benefits for stakeholders
- 1.3.Key market segments
- 1.4.Research methodology
 - 1.4.1.Primary research
 - 1.4.2.Secondary research
 - 1.4.3.Analyst tools and models

CHAPTER 2:EXECUTIVE SUMMARY

- 2.1.CXO perspective

CHAPTER 3:MARKET OVERVIEW

- 3.1.Market definition and scope
- 3.2.COVID-19 Impact Analysis
 - 3.2.1.COVID-19 Outbreak
 - 3.2.2.Impact on market size
- 3.3.Key findings
 - 3.3.1.Top impacting factors
 - 3.3.2.Top investment pockets
- 3.4.Porter's five forces analysis
- 3.5.Patent analysis
 - 3.5.1.By region, 2012–2020
 - 3.5.2.By applicant, 2012–2020
- 3.6.Market dynamics
 - 3.6.1.Drivers
 - 3.6.1.1.Rising adoption of wearable devices
 - 3.6.1.2.Surging demand for workplace safety
 - 3.6.1.3.Growing adoption of industrial wearable's in Automotive sector
 - 3.6.2.Restraint
 - 3.6.2.1.Short life of smart wearable's
 - 3.6.3.Opportunities
 - 3.6.3.1.Technology adoption in wearable devices
 - 3.6.3.2.Increasing investment in wearable devices

CHAPTER 4: GLOBAL INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE

4.1. Overview

4.2. Smart Watches

4.2.1. Key market trends, growth factors, and opportunities

4.2.2. Market size and forecast, by region

4.2.3. Market analysis, by country

4.3. Glasses

4.3.1. Key market trends, growth factors, and opportunities

4.3.2. Market size and forecast, by region

4.3.3. Market analysis, by country

4.4. Headsets

4.4.1. Key market trends, growth factors, and opportunities

4.4.2. Market size and forecast, by region

4.4.3. Market analysis, by country

4.5. Smart band

4.5.1. Key market trends, growth factors, and opportunities

4.5.2. Market size and forecast, by region

4.5.3. Market analysis, by country

CHAPTER 5: GLOBAL INDUSTRIAL WEARABLES MARKET, BY COMPONENT

5.1. Overview

5.2. Sensors

5.2.1. Key market trends, growth factors, and opportunities

5.2.2. Market size and forecast, by region

5.2.3. Market analysis, by country

5.3. Displays

5.3.1. Key market trends, growth factors, and opportunities

5.3.2. Market size and forecast, by region

5.3.3. Market analysis, by country

5.4. Connectivity

5.4.1. Key market trends, growth factors, and opportunities

5.4.2. Market size and forecast, by region

5.4.3. Market analysis, by country

5.5. Processors

5.5.1. Key market trends, growth factors, and opportunities

5.5.2. Market size and forecast, by region

- 5.5.3. Market analysis, by country
- 5.6. Others
 - 5.6.1. Key market trends, growth factors, and opportunities
 - 5.6.2. Market size and forecast, by region
 - 5.6.3. Market analysis, by country

CHAPTER 6: GLOBAL INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL

- 6.1. Overview
- 6.2. Manufacturing
 - 6.2.1. Key market trends, growth factors, and opportunities
 - 6.2.2. Market size and forecast, by region
 - 6.2.3. Market analysis, by country
- 6.3. Automotive
 - 6.3.1. Key market trends, growth factors, and opportunities
 - 6.3.2. Market size and forecast, by region
 - 6.3.3. Market analysis, by country
- 6.4. Aerospace & Defense
 - 6.4.1. Key market trends, growth factors, and opportunities
 - 6.4.2. Market size and forecast, by region
 - 6.4.3. Market analysis, by country
- 6.5. Oil & Gas
 - 6.5.1. Key market trends, growth factors, and opportunities
 - 6.5.2. Market size and forecast, by region
 - 6.5.3. Market analysis, by country
- 6.6. Power and Energy
 - 6.6.1. Key market trends, growth factors, and opportunities
 - 6.6.2. Market size and forecast, by region
 - 6.6.3. Market analysis, by country
- 6.7. Others
 - 6.7.1. Key market trends, growth factors, and opportunities
 - 6.7.2. Market size and forecast, by region
 - 6.7.3. Market analysis, by country

CHAPTER 7: INDUSTRIAL WEARABLES MARKET, BY REGION

- 7.1. Overview
- 7.2. North America

7.2.1.Key market trends, growth factors, and opportunities

7.2.2.Market size and forecast, by device type

7.2.3.Market size and forecast, by component

7.2.4.Market size and forecast, by industry vertical

7.2.5.Market analysis, by country

7.2.5.1.U.S.

7.2.5.1.1.Market size and forecast, by device type

7.2.5.1.2.Market size and forecast, by component

7.2.5.1.3.Market size and forecast, by industry vertical

7.2.5.2.Canada

7.2.5.2.1.Market size and forecast, by device type

7.2.5.2.2.Market size and forecast, by component

7.2.5.2.3.Market size and forecast, by industry vertical

7.2.5.3.Mexico

7.2.5.3.1.Market size and forecast, by device type

7.2.5.3.2.Market size and forecast, by component

7.2.5.3.3.Market size and forecast, by industry vertical

7.3.Europe

7.3.1.Key market trends, growth factors, and opportunities

7.3.2.Market size and forecast, by device type

7.3.3.Market size and forecast, by component

7.3.4.Market size and forecast, by industry vertical

7.3.5.Market analysis, by country

7.3.5.1.Germany

7.3.5.1.1.Market size and forecast, by device type

7.3.5.1.2.Market size and forecast, by component

7.3.5.1.3.Market size and forecast, by industry vertical

7.3.5.2.UK

7.3.5.2.1.Market size and forecast, by device type

7.3.5.2.2.Market size and forecast, by component

7.3.5.2.3.Market size and forecast, by industry vertical

7.3.5.3.France

7.3.5.3.1.Market size and forecast, by device type

7.3.5.3.2.Market size and forecast, by component

7.3.5.3.3.Market size and forecast, by industry vertical

7.3.5.4.Italy

7.3.5.4.1.Market size and forecast, by device type

7.3.5.4.2.Market size and forecast, by component

7.3.5.4.3.Market size and forecast, by industry vertical

7.3.5.5.Rest of Europe

7.3.5.5.1.Market size and forecast, by device type

7.3.5.5.2.Market size and forecast, by component

7.3.5.5.3.Market size and forecast, by industry vertical

7.4.Asia-Pacific

7.4.1.Key market trends, growth factors, and opportunities

7.4.2.Market size and forecast, by device type

7.4.3.Market size and forecast, by component

7.4.4.Market size and forecast, by industry vertical

7.4.5.Market analysis, by country

7.4.5.1.China

7.4.5.1.1.Market size and forecast, by device type

7.4.5.1.2.Market size and forecast, by component

7.4.5.1.3.Market size and forecast, by industry vertical

7.4.5.2.Japan

7.4.5.2.1.Market size and forecast, by device type

7.4.5.2.2.Market size and forecast, by component

7.4.5.2.3.Market size and forecast, by industry vertical

7.4.5.3.South Korea

7.4.5.3.1.Market size and forecast, by device type

7.4.5.3.2.Market size and forecast, by component

7.4.5.3.3.Market size and forecast, by industry vertical

7.4.5.4.India

7.4.5.4.1.Market size and forecast, by device type

7.4.5.4.2.Market size and forecast, by component

7.4.5.4.3.Market size and forecast, by industry vertical

7.4.5.5.Rest of Asia-Pacific

7.4.5.5.1.Market size and forecast, by device type

7.4.5.5.2.Market size and forecast, by component

7.4.5.5.3.Market size and forecast, by industry vertical

7.5.LAMEA

7.5.1.Key market trends, growth factors, and opportunities

7.5.2.Market size and forecast, by device type

7.5.3.Market size and forecast, by component

7.5.4.Market size and forecast, by industry vertical

7.5.5.Market analysis, by country

7.5.5.1.Latin America

7.5.5.1.1.Market size and forecast, by device type

7.5.5.1.2.Market size and forecast, by component

- 7.5.5.1.3. Market size and forecast, by industry vertical
- 7.5.5.2. Middle East
 - 7.5.5.2.1. Market size and forecast, by device type
 - 7.5.5.2.2. Market size and forecast, by component
 - 7.5.5.2.3. Market size and forecast, by industry vertical
- 7.5.5.3. Africa
 - 7.5.5.3.1. Market size and forecast, by device type
 - 7.5.5.3.2. Market size and forecast, by component
 - 7.5.5.3.3. Market size and forecast, by industry vertical

CHAPTER 8: COMPETITIVE LANDSCAPE

- 8.1. Introduction
 - 8.1.1. Market player positioning, 2020
- 8.2. Top winning strategies
- 8.3. Product mapping of top 10 player
- 8.4. Competitive dashboard
- 8.5. Competitive heatmap

CHAPTER 9: COMPANY PROFILES

- 9.1. HONEYWELL INTERNATIONAL INC.
 - 9.1.1. Company overview
 - 9.1.2. Company snapshot
 - 9.1.3. Operating business segments
 - 9.1.4. Product portfolio
 - 9.1.5. R&D Expenditure
 - 9.1.6. Business performance
 - 9.1.7. Key strategic moves and developments
- 9.2. MICROSOFT CORPORATION
 - 9.2.1. Company overview
 - 9.2.2. Key executives
 - 9.2.3. Company snapshot
 - 9.2.4. Operating business segments
 - 9.2.5. Product portfolio
 - 9.2.6. R&D expenditure
 - 9.2.7. Business performance
 - 9.2.8. Key strategic moves and developments
- 9.3. SAMSUNG ELECTRONICS CO. LTD.

- 9.3.1. Company overview
- 9.3.2. Operating business segments
- 9.3.3. Product portfolio
- 9.3.4. R&D Expenditure
- 9.3.5. Business performance
- 9.3.6. Key strategic moves and developments
- 9.4. FUJITSU LIMITED
 - 9.4.1. Company overview
 - 9.4.2. Company snapshot
 - 9.4.3. Operating business segments
 - 9.4.4. Product portfolio
 - 9.4.5. R&D Expenditure
 - 9.4.6. Business performance
- 9.5. SONY CORPORATION
 - 9.5.1. Company overview
 - 9.5.2. Company snapshot
 - 9.5.3. Operating business segments
 - 9.5.4. Product portfolio
 - 9.5.5. R&D Expenditure
 - 9.5.6. Business performance
 - 9.5.7. Key strategic moves and developments
- 9.6. Seiko Epson Corporation
 - 9.6.1. Company overview
 - 9.6.2. Company snapshot
 - 9.6.3. Operating business segments
 - 9.6.4. Product portfolio
 - 9.6.5. R&D expenditure
 - 9.6.6. Business performance
- 9.7. Vuzix Corporation
 - 9.7.1. Company overview
 - 9.7.2. Company snapshot
 - 9.7.3. Product portfolio
 - 9.7.4. Business performance
 - 9.7.5. Key strategic moves and developments
- 9.8. Proglove
 - 9.8.1. Company overview
 - 9.8.2. Company snapshot
 - 9.8.3. Product portfolio
 - 9.8.4. Key strategic moves and developments

9.9.IMEC

9.9.1.Company overview

9.9.2.Company snapshot

9.9.3.Product portfolio

9.10.RealWear

9.10.1.Company overview

9.10.2.Company snapshot

9.10.3.Product portfolio

9.10.4.Key strategic moves and developments

List Of Tables

LIST OF TABLES

- TABLE 01.GLOBAL INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019-2027 (\$MILLION)
- TABLE 02.GLOBAL INDUSTRIAL WEARABLES MARKET FOR SMART WATCHES, BY REGION, 2019-2027 (\$MILLION)
- TABLE 03.INDUSTRIAL WEARABLES MARKET FOR GLASSES, BY REGION, 2019-2027 (\$MILLION)
- TABLE 04.INDUSTRIAL WEARABLES MARKET FOR HEADSETS, BY REGION, 2019-2027 (\$MILLION)
- TABLE 05.INDUSTRIAL WEARABLES MARKET FOR SMARTBANDS, BY REGION, 2019-2027 (\$MILLION)
- TABLE 06.GLOBAL INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019-2027 (\$MILLION)
- TABLE 07.INDUSTRIAL WEARABLES MARKET FOR SENSORS, BY REGION, 2019-2027 (\$MILLION)
- TABLE 08.INDUSTRIAL WEARABLES MARKET FOR DISPLAYS, BY REGION, 2019-2027 (\$MILLION)
- TABLE 09.INDUSTRIAL WEARABLES MARKET FOR CONNECTIVITY, BY REGION, 2019-2027 (\$MILLION)
- TABLE 10.INDUSTRIAL WEARABLES MARKET FOR PROCESSORS, BY REGION, 2019-2027 (\$MILLION)
- TABLE 11.INDUSTRIAL WEARABLES MARKET FOR OTHERS, BY REGION, 2019-2027 (\$MILLION)
- TABLE 12.GLOBAL INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)
- TABLE 13.INDUSTRIAL WEARABLES MARKET FOR MANUFACTURING, BY REGION, 2019-2027 (\$MILLION)
- TABLE 14.INDUSTRIAL WEARABLES MARKET FOR AUTOMOTIVE, BY REGION, 2019-2027 (\$MILLION)
- TABLE 15.INDUSTRIAL WEARABLES MARKET FOR AEROSPACE & DEFENSE, BY REGION, 2019-2027 (\$MILLION)
- TABLE 16.INDUSTRIAL WEARABLES MARKET FOR OIL & GAS, BY REGION, 2019-2027 (\$MILLION)
- TABLE 17.INDUSTRIAL WEARABLES MARKET FOR POWER AND ENERGY, BY REGION, 2019-2027 (\$MILLION)
- TABLE 18.INDUSTRIAL WEARABLES MARKET FOR OTHER, BY REGION,

2019-2027 (\$MILLION)

TABLE 19.INDUSTRIAL WEARABLES MARKET REVENUE, BY REGION, 2019–2027 (\$MILLION)

TABLE 20.NORTH AMERICA INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 21.NORTH AMERICA INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 22.NORTH AMERICA INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019–2027 (\$MILLION)

TABLE 23.U.S. INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 24.U.S. INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 25.U.S. INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 26.CANADA INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 27.CANADA INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 28.CANADA INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 29.MEXICO INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 30.MEXICO INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 31.MEXICO INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 32.EUROPE INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 33.EUROPE INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 34.EUROPE INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019–2027 (\$MILLION)

TABLE 35.GERMANY INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 36.GERMANY INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 37.GERMANY INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 38.UK INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 39.UK INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 40.UK INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 41.FRANCE INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 42.FRANCE INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 43.FRANCE INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 44.ITALY INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 45.ITALY INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 46.ITALY INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 47.REST OF EUROPE INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 48.REST OF EUROPE INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 49.REST OF EUROPE INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 50.ASIA-PACIFIC INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 51.ASIA-PACIFIC INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 52.ASIA-PACIFIC INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019–2027 (\$MILLION)

TABLE 53.CHINA INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 54.CHINA INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 55.CHINA INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 56.JAPAN INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 57.JAPAN INDUSTRIAL WEARABLES MARKET, BY COMPONENT,

2019–2027 (\$MILLION)

TABLE 58.JAPAN INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 59.SOUTH KOREA INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 60.SOUTH KOREA INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 61.SOUTH KOREA INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 62.INDIA INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 63.INDIA INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 64.INDIA INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 65.REST OF ASIA-PACIFIC INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 66.REST OF ASIA-PACIFIC INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 67.REST OF ASIA-PACIFIC INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 68.LAMEA INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 69.LAMEA INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 70.LAMEA INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019–2027 (\$MILLION)

TABLE 71.LATIN AMERICA INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 72.LATIN AMERICA INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 73.LATIN AMERICA INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 74.MIDDLE EAST INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 75.MIDDLE EAST INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 76.MIDDLE EAST INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 77.AFRICA INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019–2027 (\$MILLION)

TABLE 78.AFRICA INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019–2027 (\$MILLION)

TABLE 79.AFRICA INDUSTRIAL WEARABLES MARKET, BY INDUSTRY VERTICAL, 2019-2027 (\$MILLION)

TABLE 80.HONEYWELL INTERNATIONAL INC.: COMPANY SNAPSHOT

TABLE 81.HONEYWELL INTERNATIONAL INC.: OPERATING SEGMENTS

TABLE 82.HONEYWELL INTERNATIONAL INC.: PRODUCT PORTFOLIO

TABLE 83.HONEYWELL INTERNATIONAL INC.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 84.MICROSOFT CORPORATION: KEY EXECUTIVES

TABLE 85.MICROSOFT CORPORATION: COMPANY SNAPSHOT

TABLE 86.MICROSOFT CORPORATION: OPERATING SEGMENTS

TABLE 87.MICROSOFT CORPORATION: PRODUCT PORTFOLIO

TABLE 88.SAMSUNG ELECTRONICS CO. LTD.: COMPANY SNAPSHOT

TABLE 89.SAMSUNG ELECTRONICS CO. LTD.: OPERATING SEGMENTS

TABLE 90.SAMSUNG ELECTRONICS CO. LTD.: PRODUCT PORTFOLIO

TABLE 91.SAMSUNG ELECTRONICS CO. LTD.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 92.FUJITSU: COMPANY SNAPSHOT

TABLE 93.FUJITSU: OPERATING SEGMENTS

TABLE 94.FUJITSU: PRODUCT PORTFOLIO

TABLE 95.SONY CORPORATION: COMPANY SNAPSHOT

TABLE 96.SONY CORPORATION: OPERATING SEGMENTS

TABLE 97.SONY CORPORATION: PRODUCT PORTFOLIO

TABLE 98.SEIKO EPSON CORPORATION: COMPANY SNAPSHOT

TABLE 99.SEIKO EPSON CORPORATION: OPERATING SEGMENTS

TABLE 100.SEIKO EPSON CORPORATION: PRODUCT PORTFOLIO

TABLE 101.VUZIX CORPORATION: COMPANY SNAPSHOT

TABLE 102.VUZIX CORPORATION: PRODUCT PORTFOLIO

TABLE 103.PROGLOVE: COMPANY SNAPSHOT

TABLE 104.PROGLOVE: PRODUCT PORTFOLIO

TABLE 105.IMEC: COMPANY SNAPSHOT

TABLE 106.IMEC: PRODUCT PORTFOLIO

TABLE 107.REALWEAR: COMPANY SNAPSHOT

TABLE 108.REALWEAR: PRODUCT PORTFOLIO

TABLE 109.REALWEAR: KEY STRATEGIC MOVES AND DEVELOPMENTS

List Of Figures

LIST OF FIGURES

FIGURE 01.KEY MARKET SEGMENTS

FIGURE 02.GLOBAL INDUSTRIAL WEARABLES MARKET SNAPSHOT, BY SEGMENTATION

FIGURE 03.POWER ELECTRONICS MARKET SNAPSHOT, BY REGION

FIGURE 04.TOP IMPACTING FACTORS

FIGURE 05.MODERATE-TO-HIGH BARGAINING POWER OF SUPPLIERS

FIGURE 06.MODERATE THREAT OF NEW ENTRANTS

FIGURE 07.MODERATE THREAT OF SUBSTITUTES

FIGURE 08.MODERATE-TO-HIGH INTENSITY OF RIVALRY

FIGURE 09.MODERATE-TO-HIGH BARGAINING POWER OF BUYERS

FIGURE 10.PATENT ANALYSIS, BY COUNTRY

FIGURE 11.PATENT ANALYSIS, BY APPLICANT

FIGURE 12.GLOBAL INDUSTRIAL WEARABLES MARKET, BY DEVICE TYPE, 2019-2027

FIGURE 13.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR SMART WATCHES, BY COUNTRY, 2019 & 2027(%)

FIGURE 14.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR GLASSES, BY COUNTRY, 2019 & 2027(%)

FIGURE 15.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR HEADSETS, BY COUNTRY, 2019 & 2027(%)

FIGURE 16.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR SMARTBANDS, BY COUNTRY, 2019 & 2027(%)

FIGURE 17.GLOBAL INDUSTRIAL WEARABLES MARKET, BY COMPONENT, 2019-2027

FIGURE 18.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR SENSORS, BY COUNTRY, 2019 & 2027 (%)

FIGURE 19.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR DISPLAYS, BY COUNTRY, 2019 & 2027 (%)

FIGURE 20.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR CONNECTIVITY, BY COUNTRY, 2019 & 2027 (%)

FIGURE 21.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR PROCESSORS, BY COUNTRY, 2019 & 2027 (%)

FIGURE 22.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR OTHERS, BY COUNTRY, 2019 & 2027(%)

FIGURE 23.GLOBAL INDUSTRIAL WEARABLES MARKET, BY INDUSTRY

VERTICAL, 2019-2027

FIGURE 24.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR MANUFACTURING, BY COUNTRY, 2019 & 2027(%)

FIGURE 25.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR AUTOMOTIVE, BY COUNTRY, 2019 & 2027(%)

FIGURE 26.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR AEROSPACE & DEFENSE, BY COUNTRY, 2019 & 2027 (%)

FIGURE 27.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR OIL & GAS, BY COUNTRY, 2019 & 2027 (%)

FIGURE 28.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR POWER AND ENERGY, BY COUNTRY, 2019 & 2027 (%)

FIGURE 29.COMPARATIVE SHARE ANALYSIS OF INDUSTRIAL WEARABLES MARKET FOR OTHER, BY COUNTRY, 2019 & 2027(%)

FIGURE 30.INDUSTRIAL WEARABLES MARKET, BY REGION, 2019-2027 (%)

FIGURE 31.COMPARATIVE SHARE ANALYSIS OF NORTH AMERICA INDUSTRIAL WEARABLES MARKET, BY COUNTRY, 2019–2027 (%)

FIGURE 32.U.S. INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 33.CANADA INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 34.MEXICO INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 35.COMPARATIVE SHARE ANALYSIS OF EUROPE INDUSTRIAL WEARABLES MARKET, BY COUNTRY, 2019–2027 (%)

FIGURE 36.GERMANY INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 37.UK INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 38.FRANCE INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 39.ITALY INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 40.REST OF EUROPE INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 41.COMPARATIVE SHARE ANALYSIS OF ASIA-PACIFIC INDUSTRIAL WEARABLES MARKET, BY COUNTRY, 2019–2027 (%)

FIGURE 42.CHINA INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 43.JAPAN INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 44.SOUTH KOREA INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 45.INDIA INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 46.REST OF ASIA-PACIFIC INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 47.COMPARATIVE SHARE ANALYSIS OF LAMEA INDUSTRIAL WEARABLES MARKET, BY COUNTRY, 2019–2027 (%)

FIGURE 48.LATIN AMERICA INDUSTRIAL WEARABLES MARKET, 2019–2027

(\$MILLION)

FIGURE 49.MIDDLE EAST INDUSTRIAL WEARABLES MARKET, 2019–2027

(\$MILLION)

FIGURE 50.AFRICA INDUSTRIAL WEARABLES MARKET, 2019–2027 (\$MILLION)

FIGURE 51.MARKET PLAYER POSITIONING, 2020

FIGURE 52.TOP WINNING STRATEGIES, BY YEAR, 2017-2020*

FIGURE 53.TOP WINNING STRATEGIES, BY DEVELOPMENT, 2017-2020*

FIGURE 54.TOP WINNING STRATEGIES, BY COMPANY, 2017-2020*

FIGURE 55.PRODUCT MAPPING OF TOP 10 PLAYERS

FIGURE 56.COMPETITIVE DASHBOARD

FIGURE 57.COMPETITIVE HEATMAP OF KEY PLAYERS

FIGURE 58.HONEYWELL INTERNATIONAL INC.: R&D EXPENDITURE, 2017–2019
(\$MILLION)

FIGURE 59.HONEYWELL INTERNATIONAL INC.: REVENUE, 2017–2019 (\$MILLION)

FIGURE 60.HONEYWELL INTERNATIONAL INC.: REVENUE SHARE BY SEGMENT,
2019 (%)

FIGURE 61.HONEYWELL INTERNATIONAL INC.: REVENUE SHARE BY REGION,
2019 (%)

FIGURE 62.R&D EXPENDITURE, 2018–2020 (\$MILLION)

FIGURE 63.MICROSOFT CORPORATION: REVENUE, 2018–2020 (\$MILLION)

FIGURE 64.MICROSOFT CORPORATION: REVENUE SHARE BY SEGMENT, 2020
(%)

FIGURE 65.MICROSOFT CORPORATION: REVENUE SHARE BY REGION, 2020 (%)

FIGURE 66.R&D EXPENDITURE, 2017–2019(\$MILLION)

FIGURE 67.SAMSUNG ELECTRONICS CO. LTD.: NET SALES,
2017–2019(\$MILLION)

FIGURE 68.SAMSUNG ELECTRONICS CO. LTD.: REVENUE SHARE BY SEGMENT,
2019 (%)

FIGURE 69.SAMSUNG ELECTRONICS CO. LTD.: REVENUE SHARE BY REGION,
2019 (%)

FIGURE 70.R&D EXPENDITURE, 2017–2019(\$MILLION)

FIGURE 71.FUJITSU: NET SALES, 2018–2020(\$MILLION)

FIGURE 72.FUJITSU: REVENUE SHARE BY SEGMENT, 2020 (%)

FIGURE 73.FUJITSU: REVENUE SHARE BY REGION, 2020 (%)

FIGURE 74.R&D EXPENDITURE, 2018–2020 (\$MILLION)

FIGURE 75.SONY CORPORATION: REVENUE, 2018–2020 (\$MILLION)

FIGURE 76.SONY CORPORATION: REVENUE SHARE BY SEGMENT, 2020 (%)

FIGURE 77.SONY CORPORATION: REVENUE SHARE BY REGION, 2020 (%)

FIGURE 78.SEIKO EPSON CORPORATION: R&D EXPENDITURE, 2018–2020

(\$MILLION)

FIGURE 79. SEIKO EPSON CORPORATION: NET SALES, 2018–2020 (\$MILLION)

FIGURE 80. SEIKO EPSON CORPORATION: REVENUE SHARE BY SEGMENT, 2020 (%)

FIGURE 81. SEIKO EPSON CORPORATION: REVENUE SHARE, BY REGION, 2020 (%)

FIGURE 82. VUZIX CORPORATION: REVENUE, 2017–2019 (\$MILLION)

FIGURE 83. VUZIX CORPORATION: REVENUE SHARE BY PRODUCT, 2019 (%)

FIGURE 84. VUZIX CORPORATION: REVENUE SHARE BY GEOGRAPHY, 2019 (%)

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