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Enterprise Wearable Market Analysis By Technology (IoT, Bluetooth, BLE), By Product (Wrist-Wear, Foot Wear, Eye Wear), By Application (Infotainment, Healthcare, IT & Telecom), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global enterprise wearable market is expected to reach USD 22.3 billion by 2025, according to a new study conducted by Grand View Research, Inc. The high demand for enterprise wearable devices in the Asia Pacific region is anticipated to drive the industry growth over the next decade. The aging population and rising chronic diseases, such as coronary heart diseases and diabetes, in countries such as China, India, and Japan would drive the demand for wearable technology in the region.

Industry players are investing a significantly in research & development activities for product innovation, thus catering to the specific needs of the enterprise industry. They are using strategies such as acquisition, partnerships, and collaborations to maintain market competencies.

The rising enterprise applications of Virtual Reality (VR) and Augmented Reality (AR) in the following years is expected to fuel the demand for wearable devices, such as smart eye wear and head mounted devices. This growth in demand may be attributed to advancements in the VR and AR technologies, which would help increase their connectivity and enterprises' interaction with employees and consumers.

The increasing awareness regarding health and wellness, rising aging population, and chronic diseases such as heart attack and diabetes, globally, are favorable factors expected to support the demand for wearable devices over the forecast period.

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The rising demand for IoT technology, owing to its wide application in various sectors such as healthcare, manufacturing, retail, and others, is foreseen to drive the growth of the enterprise wearable market. The IoT technology, along with wearable devices, would help organizations in the development and deployment of the future generation value-added services by utilizing user-centric data.

Further key findings from the study suggest:

The IoT technology segment is expected to surpass the Bluetooth segment and dominate the market after 2022 as well. This growth may be attributed to the expected rise of widespread real-time applications of IoT technology in different industries globally over the next decade.

The demand for head wear devices is expected to gain momentum over the forecast period owing to their prospective applications in highly developing technologies such as VR and AR

The Asia Pacific region is predicted to emerge as the fastest growing market owing to a significant rise in the number of adopters of medical wearable devices for monitoring bodily conditions, such as glucose level, heart condition, temperature, sleep, and others, in countries such as China and India

Prominent vendors operating in the market include Fitbit Inc., Apple Inc., Alphabet Inc., Xiaomi Inc., Samsung Electronics Co. Ltd., Eurotech SpA, Adidas AG, and Seiko Epson Corporation

The increased focus on research and development activities for new product developments and upgrades of existing products to meet industry demands are the key trends adopted by industry player

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