

Luxury Smart Jewelry Market Size, Share And Trends Analysis Report By Product (Smart Rings, Smart Bracelets), By Application (Fitness Tracking, Heart Rate Monitoring), By Age Group, By Distribution Channels, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Luxury Smart Jewelry Market Growth & Trends

The global luxury smart jewelry market size is expected to reach USD 429.97 million by 2030, registering a CAGR of 18.7% from 2024 to 2030, according to a new report by Grand View Research, Inc. Factors such as the increasing demand for multifunctional and aesthetically appealing jewelry and the growing adoption of wearable technology fuel the market growth. Smart jewelry, equipped with advanced features such as personalized communication, notifications, and fitness tracking, is gaining popularity among consumers. In addition, the integration of Internet of Things (IoT) technology and the rising focus on wellness and health are expected to further propel the market's growth over the forecast period.

The growing focus on fitness and personal health is one major factor in the increase in the popularity of smart rings. Consumers increasingly prioritize their health, seeking devices that track essential health metrics such as physical activity levels, sleep patterns, and heart rate. Smart jewelry offers sophisticated biometric monitoring features, making it a vital tool for fitness and health enthusiasts. In addition, the growing prevalence of chronic diseases necessitates continuous health monitoring. For instance,

According to an article published by the Centers for Disease Control and Prevention (CDC) in February 2024, in the U.S., an estimated 129 million individuals have at least one major chronic disease.

Demand for fitness and wellness items would increase owing to the rising popularity of these gadgets among professional and amateur athletes. Moreover, the industry is expected to profit from rising public awareness regarding the advantages of wearable electronics, rising disposable incomes, and expanding smartphone penetration. The R&D efforts of several market participants further aid the growth opportunities. For example, market players such as **Bellabeat Inc.**, **RINGLY**, and **invisiWear** offer smart jewelry products.

Market players implement strategic initiatives, such as expanding their distribution networks, product development and launches, and global footprint through partnerships and subsidiaries. Moreover, companies are investing in advanced technologies to enhance the functionality and accuracy of their products. For instance, in July 2024, Samsung introduced the **Galaxy Ring**, a novel and innovative wearable device. It uses tiny sensors to track various health metrics. The company launched this smart ring at its **Galaxy Unpacked** event.

Luxury Smart Jewelry Market Report Highlights

Based on application, the fitness tracking segment dominated the market in 2023 due to growing health and fitness awareness and rising internet and smartphone penetration.

Based on product, smart rings dominated the market in 2023. The advantages associated with these rings, such as tracking and monitoring various health metrics such as blood oxygen levels, sleep patterns, heart rates, and temperature, are boosting adoption.

Based on age group, the adult segment dominated the market in 2023. The growing awareness regarding health and fitness is rising, especially among the younger tech-savvy adults and working-class population, which drives the segment's growth.

Based on distribution channels, the online segment dominated the market in 2023, owing to the rising preference for e-commerce platforms due to their wide product selection, convenience, and

easy accessibility

North America dominated the global market due to the presence of a large number of major market players, and health-promoting devices, which support preventative care and assist in managing existing health issues, are in greater demand in the region

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