

Smartwatch Chips Market Size, Share & Trends Analysis Report By Type (32-bit, 64-bit), By Application (Android System, iOS System Smartwatches), By Region (North America, Asia Pacific), And Segment Forecasts, 2022 - 2030

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Abstracts

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Smartwatch Chips Market Growth & Trends

The global smartwatch chips market size is anticipated to reach USD 3.22 billion by 2030, registering a CAGR of 10.3% over the forecast period, according to a new report by Grand View Research, Inc. The demand for smartwatch chips is likely to grow, owing to increasing demand for smartwatches and growing health awareness. The Internet of Things (IoT) is becoming more and more popular, which is a significant factor driving industry growth. The need for semiconductors that can enable these devices is expected to rise in tandem with the number of linked devices. The extensive presence of 4G networks is also a major factor in the growth of the industry.

4G networks are highly popular, particularly in industrialized nations like the U.S. and Japan. High-speed data transfer-capable smartwatch processors are becoming more popular because of this. The COVID-19 pandemic had a positive impact on the industry. The development of self-monitoring health tools for COVID-19 symptoms and rising public interest in personal wellness and health during the pandemic created a significant growth opportunity for smartwatches. Customers were staying indoors and avoiding busy places like gyms and fitness facilities because of the pandemic. This increased the demand for fitness equipment like smartwatches, which eventually supported the product demand.

According to Stanford Medicine, a new algorithm that measures heart rate using information from smartwatches may be able to predict physical or mental stress and warn wearers before symptoms appear. The algorithm, however, is unable to distinguish between people who have taken alcohol, people who are agitated, or people who have a virus infection. Following clinical studies and the inclusion of further data, it is hoped that this may eventually be able to be used to assess whether or not someone needs to self-isolate. North America held the largest revenue share in 2021 and is expected to retain its position over the forecast period. The regional growth can be attributed to the presence of prominent players, developed technology, and increased R&D activities.

Smartwatch Chips Market Report Highlights

The 64-bit type segment accounted for the maximum revenue share in 2021 due to the increased processing power, reduced costs, and easier-to-install features

The iOS system smartwatch segment is likely to expand at the highest CAGR over the forecast period

Apple, Inc. introduced health-monitoring capabilities that cater to older people and inform them about their health history in real time. Apple Watch Series 4 now has an EKG monitor and a fall-detection app

Asia Pacific is anticipated to expand at the highest CAGR over the forecast period owing to rising awareness about health & fitness and the growing target population in the region

In August 2021, Samsung unveiled a brand-new smartwatch chip, Exynos 920. Two Cortex-A55 processors and a Mali-G68 GPU are featured in the Exynos 920

Four Cortex-A55 cores in Qualcomm's high-end Snapdragon 888 are employed for low-power tasks. According to Samsung, the new wearable chip performs ten times faster on the GPU and 20% better on the CPU

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