

Industrial Wearable Devices Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global industrial wearable devices market size reached US\$ 10.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 22.7 Billion by 2028, exhibiting a growth rate (CAGR) of 13.7% during 2023-2028.

Industrial wearable devices are functional tools designed to upgrade workplace productivity, safety and efficiency of the companies in sectors such manufacturing, logistics, healthcare, lifestyle, etc. These devices are made up of highly-sophisticated electronic components which collect data, track activities, and provide customized experiences depending on the users' needs and desires. Moreover, they are geared to aid a worker to perform the assigned task at hand with greater ease and reduce accidents related to work.

Industrial wearable devices are rapidly gaining prevalence due to their numerous advantages, such as portability, convenience, operational efficiency, etc. In addition, improvement in bio-sensing technology in these devices helps in measuring health parameters such as body temperature, heart rate and blood oxygen levels. These parameters are further used by companies to track the employees' health and are linked to their employee welfare programs, thereby reducing the healthcare costs. Further, industrial wearable devices can be used for real time data monitoring, workforce authentication, field management, corporate wellness and mobile workforce management. This is projected to increase their usage in different verticals, such as healthcare, IT & telecom, and manufacturing.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global industrial wearable devices market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, application and industry.

Breakup by Product Type:

- Fitness Tracker
- Smart Glasses
- Smart Watches
- Wearable Camera
- Others

Based on product type, the market has been segmented as fitness tracker, smart glasses, smart watches, wearable camera, etc. Currently, fitness tracker dominate the market, holding the largest share.

Breakup by Application:

- Warehouse Management
- Training & Simulation
- Service & Maintenance
- Others

On the basis of application, the market has been segmented into warehouse management, training & simulation, service & maintenance, and others.

Breakup by Industry:

- Transport & Logistics
- Retail
- Manufacturing
- Healthcare
- Others

On the basis of industry, the market has been segmented into transport & logistics, retail, manufacturing, healthcare and others.

Breakup by Region:

North America
Europe
Asia Pacific
Middle East and Africa
Latin America

Region-wise, the market has been segmented into North America, Asia Pacific, Europe, Middle East and Africa, and Latin America. Amongst these, North America is the leading market, accounting for the majority of the market share.

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the top industrial wearable devices companies are being Apple, Epson, Fujitsu, Google, Microsoft, Vuzix, ASUS, Fitbit, Garmin, Honeywell, Jawbone, Motorola, Nike, Pebble, Samsung, SAP, Sony, Xiami and Eurotech.

This report provides a deep insight into the global industrial wearable devices market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the industrial wearable devices industry in any manner.

Key Questions Answered in This Report:

What was the size of the global industrial wearable devices market in 2022?
What is the expected growth rate of the global industrial wearable devices market during 2023-2028?
What has been the impact of COVID-19 on the global industrial wearable devices market?
What are the key factors driving the global industrial wearable devices market?
What is the breakup of the global industrial wearable devices market based on the product type?
What is the breakup of the global industrial wearable devices market based on the

application?

What is the breakup of the global industrial wearable devices market based on the industry?

What are the key regions in the global industrial wearable devices market?

Who are the key players/companies in the global industrial wearable devices market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL INDUSTRIAL WEARABLE DEVICES MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Price Analysis
 - 5.4.1 Key Price Indicators
 - 5.4.2 Price Structure
 - 5.4.3 Margin Analysis
- 5.5 Market Breakup by Product Type
- 5.6 Market Breakup by Industry
- 5.7 Market Breakup by Application
- 5.8 Market Breakup by Region
- 5.9 Market Forecast
- 5.10 SWOT Analysis
 - 5.10.1 Overview

- 5.10.2 Strengths
- 5.10.3 Weaknesses
- 5.10.4 Opportunities
- 5.10.5 Threats
- 5.11 Value Chain Analysis
 - 5.11.1 Overview
 - 5.11.2 Research and Development
 - 5.11.3 Raw Material Procurement
 - 5.11.4 Manufacturing
 - 5.11.5 Marketing
 - 5.11.6 Distribution
 - 5.11.7 End-Use
- 5.12 Porters Five Forces Analysis
 - 5.12.1 Overview
 - 5.12.2 Bargaining Power of Buyers
 - 5.12.3 Bargaining Power of Suppliers
 - 5.12.4 Degree of Competition
 - 5.12.5 Threat of New Entrants
 - 5.12.6 Threat of Substitutes

6 MARKET BREAKUP BY PRODUCT TYPE

- 6.1 Fitness Tracker
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Smart Glasses
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Smart Watches
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 Wearable Camera
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Others
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast

7 MARKET BREAKUP BY APPLICATION

7.1 Warehouse Management

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Training & Simulation

7.2.1 Market Trends

7.2.2 Market Forecast

7.3 Service & Maintenance

7.3.1 Market Trends

7.3.2 Market Forecast

7.4 Others

7.4.1 Market Trends

7.4.2 Market Forecast

8 MARKET BREAKUP BY INDUSTRY

8.1 Transport & Logistics

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Retail

8.2.1 Market Trends

8.2.2 Market Forecast

8.3 Manufacturing

8.3.1 Market Trends

8.3.2 Market Forecast

8.4 Healthcare

8.4.1 Market Trends

8.4.2 Market Forecast

8.5 Others

8.5.1 Market Trends

8.5.2 Market Forecast

9 MARKET BREAKUP BY REGION

9.1 North America

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 Europe

9.2.1 Market Trends

- 9.2.2 Market Forecast
- 9.3 Asia Pacific
 - 9.3.1 Market Trends
 - 9.3.2 Market Forecast
- 9.4 Middle East and Africa
 - 9.4.1 Market Trends
 - 9.4.2 Market Forecast
- 9.5 Latin America
 - 9.5.1 Market Trends
 - 9.5.2 Market Forecast

10 INDUSTRIAL WEARABLE DEVICES MANUFACTURING PROCESS

- 10.1 Product Overview
- 10.2 Raw Material Requirements
- 10.3 Manufacturing Process
- 10.4 Key Success and Risk Factors

11 COMPETITIVE LANDSCAPE

- 11.1 Market Structure
- 11.2 Key Players
- 11.3 Profiles of Key Players
 - 11.3.1 Apple
 - 11.3.2 Epson
 - 11.3.3 Fujitsu
 - 11.3.4 Google
 - 11.3.5 Microsoft
 - 11.3.6 Vuzix
 - 11.3.7 ASUS
 - 11.3.8 Fitbit
 - 11.3.9 Garmin
 - 11.3.10 Honeywell
 - 11.3.11 Jawbone
 - 11.3.12 Motorola
 - 11.3.13 Nike
 - 11.3.14 Pebble
 - 11.3.15 Samsung
 - 11.3.16 SAP

11.3.17 Sony

11.3.18 Xiomi

11.3.19 Eurotech

List Of Tables

LIST OF TABLES

Table 1: Global: Industrial Wearable Devices Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Industrial Wearable Devices Market Forecast: Breakup by Product Type (in Million US\$), 2023-2028

Table 3: Global: Industrial Wearable Devices Market Forecast: Breakup by Industry (in Million US\$), 2023-2028

Table 4: Global: Industrial Wearable Devices Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 5: Global: Industrial Wearable Devices Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Industrial Wearable Devices Manufacturing: Raw Material Requirements

Table 7: Global: Industrial Wearable Devices Market: Competitive Structure

Table 8: Global: Industrial Wearable Devices Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Industrial Wearable Devices Market: Major Drivers and Challenges

Figure 2: Global: Industrial Wearable Devices Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Industrial Wearable Devices Market: Breakup by Product Type (in %), 2022

Figure 4: Global: Industrial Wearable Devices Market: Breakup by Application (in %), 2022

Figure 5: Global: Industrial Wearable Devices Market: Breakup by Industry (in %), 2022

Figure 6: Global: Industrial Wearable Devices Market: Breakup by Region (in %), 2022

Figure 7: Global: Industrial Wearable Devices Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 8: Industrial Wearable Devices Market: Price Structure

Figure 9: Global: Industrial Wearable Devices Industry: SWOT Analysis

Figure 10: Global: Industrial Wearable Devices Industry: Value Chain Analysis

Figure 11: Global: Industrial Wearable Devices Industry: Porter's Five Forces Analysis

Figure 12: Global: Industrial Wearable Devices (Fitness Tracker) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Industrial Wearable Devices (Fitness Tracker) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Industrial Wearable Devices (Smart Glasses) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Industrial Wearable Devices (Smart Glasses) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Industrial Wearable Devices (Smart Watches) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Industrial Wearable Devices (Smart Watches) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Industrial Wearable Devices (Wearable Camera) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Industrial Wearable Devices (Wearable Camera) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Industrial Wearable Devices (Other Product Types) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Industrial Wearable Devices (Other Product Types) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Industrial Wearable Devices (Transport and Logistics Sectors) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Industrial Wearable Devices (Transport and Logistics Sectors) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Industrial Wearable Devices (Retail Sectors) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Industrial Wearable Devices (Retail Sectors) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Industrial Wearable Devices (Manufacturing Sectors) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Industrial Wearable Devices (Manufacturing Sectors) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Industrial Wearable Devices (Healthcare Sectors) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Industrial Wearable Devices (Healthcare Sectors) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Global: Industrial Wearable Devices (Other Sectors) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Industrial Wearable Devices (Other Sectors) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Global: Industrial Wearable Devices (Application in Warehouse Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Global: Industrial Wearable Devices (Application in Warehouse Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Global: Industrial Wearable Devices (Application in Training & Simulation) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Global: Industrial Wearable Devices (Application in Training & Simulation) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Global: Industrial Wearable Devices (Application in Service & Maintenance) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Global: Industrial Wearable Devices (Application in Service & Maintenance) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Global: Industrial Wearable Devices (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Global: Industrial Wearable Devices (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: North America: Industrial Wearable Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: North America: Industrial Wearable Devices Market Forecast: Sales Value (in

Million US\$), 2023-2028

Figure 42: Europe: Industrial Wearable Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: Europe: Industrial Wearable Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Asia Pacific: Industrial Wearable Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Asia Pacific: Industrial Wearable Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Middle East and Africa: Industrial Wearable Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Middle East and Africa: Industrial Wearable Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: Latin America: Industrial Wearable Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: Latin America: Industrial Wearable Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Industrial Wearable Devices Manufacturing: Detailed Process Flow

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