

# **Wearable Technology Market Report by Product (Wrist-Wear, Eye-Wear and Head-Wear, Foot-Wear, Neck-Wear, Body-Wear, and Others), Application (Consumer Electronics, Healthcare, Enterprise and Industrial Application, and Others), and Region 2023-2028**

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## **Abstracts**

The global wearable technology market size reached US\$ 56.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 125.8 Billion by 2028, exhibiting a growth rate (CAGR) of 14.4% during 2022-2028.

Wearable technology is an advanced technological solution used in electronic devices, or gadgets, that can be comfortably worn on the body to track real-time biometric information. These devices can also be embedded into the clothing or implanted in the user's body. Some of the commonly used devices integrated with wearable technology include smartwatches, head-mounted displays, smart jewelry, implantable devices and fitness trackers that enable the wearer to track pulse rate, heart rate, steps and sleep hours. These gadgets are hands-free and use microprocessors and sensors to receive and track information in real-time.

Global Wearable Technology Market Trends:

Significant growth in the healthcare industry across the globe is one of the key factors creating a positive outlook for the market. Moreover, increasing consumer preference for sleek and compact health and fitness devices is providing a thrust to the market growth. They are used for monitoring the patients under intensive care and as prompt warning systems for the virus infection. Additionally, various product innovations, such as the integration of connected devices with the Internet of Things (IoT), artificial intelligence (AI) and virtual reality (VR), are acting as other growth-inducing factors. Product manufacturers are also developing next-generation displays and miniaturized

sensors, which are used in head-mounted displays for high-end gaming and virtual and mixed reality experiences. Other factors, including rising expenditure capacities of the consumers, along with the widespread adoption of wearable devices among professional athletes and recreational fitness enthusiasts, are anticipated to drive the market toward growth.

#### Key Market Segmentation:

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

#### Breakup by Product:

- Wrist-Wear
- Eye-Wear and Head-Wear
- Foot-Wear
- Neck-Wear
- Body-Wear
- Others

#### Breakup by Application:

- Consumer Electronics
- Healthcare
- Enterprise and Industrial Application
- Others

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany
  - France
  - United Kingdom
  - Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Alphabet Inc, Apple Inc., Garmin Ltd., HTC Corporation, Huawei Technologies Co. Ltd, Intel Corporation, Microsoft Corporation, Qualcomm Incorporated, Samsung Electronics Co. Ltd. and Sony Corporation.

Key Questions Answered in This Report

1. How big is the wearable technology market?
2. What is the expected growth rate of the global wearable technology market during 2023-2028?
3. What are the trends in the wearable market?
4. What is the most popular wearable technology currently?
5. What has been the impact of COVID-19 on the global wearable technology market?
6. What is the breakup of the global wearable technology market based on the product?
7. What is the breakup of the global wearable technology market based on the application?
8. What are the key regions in the global wearable technology market?
9. Who are the key players/companies in the global wearable technology market?

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