

Smartwatch Market as per Products (Extension, Standalone, Classical), Application (Personal Assistance, Wellness, Medical/Health, Sports and Others), Operating System (Android, IOS, Windows and Others), and Geography – Global Forecast up to 2026

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Abstracts

Smartwatches are wristwatches with several functions such as monitoring blood pressure, heartbeat tracking, messages and emails, and many others. Smartwatches are portable and include touch screen displays, and have many other applications to control and have access to mobile devices. The new trend is the internet of things incorporated smartwatch that will operate connecting with other internet devices, which will be a key feature to enhance the users. The Smartwatch Market is expected to grow at the rate of 19.5% CAGR by 2026. This growth is majorly ascribed to the evolution of technologies that has majorly driven people in more conscious of their health and fitness. People are widely deploying modern gadgets to track their health condition and fitness levels with the increased access to technology. In this condition, fitness and health smartwatches assist them in keeping a record of their daily activities and reduces the bad practices that may negatively affect their wellness in the long run, which is a factor to enhance the market growth. However, the lack of awareness about all the smartwatches' features and facilities is expected to restrict the market growth.

Global Smartwatch Market as per Products

Extension Smartwatch

Standalone Smartwatch

Classical Smartwatch

Global Smartwatch Market as per Application

Personal Assistance

Wellness

Medical/health

Sports

Others

Global Smartwatch Market as per Operating System

Android

IOS

Windows

Others

Global Smartwatch Market as per Geography

North America

Europe

Asia Pacific

Rest of the World

The smartwatch market is segmented by product. The standalone smartwatch segment is expected to have the highest share in the market due to the extensive features included in the device. The utilities such as SIM card which allows making and receiving calls without a phone in hand. Moreover, the growing demand for devices based on intelligence to track routine activities further impels the segment growth.

The smartwatch's health application is witnessing the highest growth in the market over the forecasted period based on application. This is because the rising consciousness regarding health has increased among people suffering from few diseases such as diabetes, blood pressure, and others. Thus, the smartwatch demand has spurred among the people concerning their health; eventually, the health segment is witnessing growth.

On analyzing the operating system used in the smartwatch, the IOS-based operating smartwatches have a substantial share in the market. Since the smartwatch's key manufacturer, Apple, has launched watchOS products based on IOS, it has gained enormous market growth. Therefore, the introduction of the product by the Apple Company has boosted the segment growth.

In the North American region, a smartwatch's demand is booming to dominate the smartwatch market shares. The rising population with infectious diseases and the increasing requirement to track the patients' daily activities are propelling the smartwatch's demand in North America. Furthermore, the outbreak of the COVID-19 pandemic has spurred the need for the smartwatch in this region.

Few other factors responsible for enhancing the smartwatch market's growth are growth in numerous online stores around the world that will provide a new platform for smartwatch players to interact with customers. With the rising demand for smartwatches, the competitors in this market are offering their smartwatches in attractive accessories. There is an inclination towards online shopping with the introduction of digitalization and secured transactions in online payment. Thus, this advancement in shopping will generate opportunities for the smartwatch competitors in the near future.

This report also includes analyzing the smartwatch market's major competitors - Lenovo Group Limited, Apple Inc, Fossil Group, Inc., Polar Electro Oy, Samsung Group, Fitbit Inc, LG Electronics, Huawei Technologies Co., Ltd, Garmin Ltd, and AsusTek Computer Inc.

Thus, smartwatches are playing a major role in the present scenario of increasing infectious diseases. Furthermore, smartwatches' useful utilities such as integration with smartphones help monitor health, driving the geriatric population to deploy the smartwatch due to the increasing health problems in older people.

The competitive outlook provided in this report of the key competitors allows users to perceive dynamic strategies such as innovation in products, partnerships, mergers & acquisitions, and joint ventures of the key competitors.

This study further offers the SWOT analysis, portfolio analysis, capability analysis of the leading vendors.

Quantitative analysis of the market depicted in this report enables users to understand the market's real potential among four major regions.

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