

Worldwide Smart Fashion (Clothes and Accessories)Market (2016-2022)

https://marketpublishers.com/r/WAD9A7C647CEN.html

Date: January 2017 Pages: 140 Price: US\$ 3,500.00 (Single User License) ID: WAD9A7C647CEN

Abstracts

Worldwide Smart Fashion (Clothes and Accessories) Market – Drivers, Opportunities, Trends, and Forecasts: 2016–2022

Brief: The wearable devices are considered as the next evolution of IT and textile industries. In 2015, the market experienced a stampede of wearable devices used for face, ears, feet, and wrists. Moreover, with the changing cultural shifts, lifestyle, IT and cyclical attitudes, industries such as fashion, textile, and IT have begun to merge. The smartwatches and activity trackers were the major end-products being sold in the wearable tech world. However, smart fashion is expected to become one of the emerging markets in this field in the next 5 years. This opportunity resulted in the increase in the number of clothing companies to exploit the development and innovative designs. As for now, there is an increased consumer interest in using IT and smart textile in the fashion industry, offering fashion designers to come up with new innovative ideas to grab the market share and stand out from the competitive industry.

Market Analysis: The sports industry was the first to start with the smart fashion trend, helping in monitoring emotions, tracking heart rate and much more – without connecting to a mobile phone or smartwatch screen. The "Worldwide Smart Fashion Market" is expected to reach \$2,938.9 million by 2022, growing at a CAGR of 117.0% during the forecast period 2016–2022. The market for smart fashion will grow due to its advantages of tracking and monitoring individual health. The majority of the companies are focusing on fitness clothing as they are trying to implement clothes with more number of sensors and applications.

Product Analysis: The market study of smart fashion will talk about smart clothes and smart accessories. In addition, the report talks about the demography, regions, and



industry verticals. The smart clothes market is segmented into T-shirts, underwear, socks, jackets, shoes, and others. T-shirts and pants will hold the majority of the share, expected to reach \$1,074.0 million by 2022. The market for T-shirt and pants is growing as the majority of the wearable devices are being inserted in them to track and monitor health. The smart accessories market is segmented into jewelry, bags, wallets, and others. The jewelry accounts for the majority of the market, expected to reach \$89.0 million by 2022, growing at a CAGR of 118.0%.

Regional Analysis: As per the regional segmentation, Americas holds the majority share followed by Western European countries. The wide acceptance of smart clothes and jewelry is the major driver for the growth of the market in these regions. APAC will grow the fastest due to the emergence of small start-ups and improvising in knowledge sharing. MEA is having restrictions to clothes for women, reducing the opportunity for the global providers.

Key Players: Hexoskin, Ralph Lauren, OmSignal, Athos, Clothing+, Owlet Baby Care, Sensoria Fitness, AiQ Smart Clothing, Heddoko, Nike, Under Armour, Adidas, Samsung, Catapult Sports

Competitive Analysis: The study covers and analyzes the "Worldwide Smart Fashion (Clothes and Accessories)" market. Bringing out the complete key insights of the industry, the report aims to provide an opportunity for players to understand the latest trends, current market scenario, government initiatives, and technologies related to the market. In addition, helps the venture capitalist in understanding the companies better and take informed decisions.



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