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Global Wearable AI Market By Type (Smart Watch, Smart Eyewear, Smart Earwear and Others) By End User (Consumer Electronics, Healthcare, Military & Defense, Automotive and Others) By Region, Industry Analysis and Forecast, 2019 - 2025

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Abstracts

The Global Wearable AI Market size is expected to reach $38.3 billion by 2025, rising at a market growth of 20.2% CAGR during the forecast period. Wearable AI market has been witnessing exponential growth due to a growing proliferation of emerging technologies, including AI and 5G smartphone penetration. Smartphones are commonly used for storing and analyzing data obtained from wearable devices. The rapid growth of the smartphone industry has increased the production of android & IoT-enabled responsive and user-friendly applications for wearable devices. Other factors that drive market growth include rapid urbanization and increasing disposable incomes in developing economies, which determine future trends in wearable technology.

There has been widespread adoption of smart watches by companies such as Huawei (China), Apple (US), and Samsung (South Korea) due to the ease of access to the AI features provided by them. In addition, the launch of Android 2.0 OS on Android-based smart watches leads to on-board voice support via internet connectivity. Smart watches have had a strong customer preference as a result of the simplicity of wear and the easy use of a broad variety of features on a single touch.

The emergence of different smart and advanced wearables for different purposes boosts the wearable AI industry trends. For example, the new Apple Airpods Pro provides active noise cancellation for immersive sound, transparency mode to hear what's going on, connect to the iPhone or Apple watch, and uses the Siri Virtual Assistant and others that have a range of other smart apps. Also, new models, such as

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ODGR-9 at the Osterhout Group driven by Qualcomm's Snapdragon 835 SoC, coupled with 6GB of RAM, are smart eyewear with several features that increase competition in the wearable AI market.

Factors such as growth in the adoption of AI assistants, expanded penetration of AI in the healthcare sector, and development of IoT and convergence of wireless technology boost the growth of this market. However, the short life of smart wearables is hindering wearable AI market development. In addition, AI assistance for animal health monitoring and advancement in personal computing is anticipated to create lucrative business prospects for wearable AI.

Based on Type, the market is segmented into Smart Watch, Smart Eyewear, Smart Earwear and Others. Based on End User, the market is segmented into Consumer Electronics, Healthcare, Military& Defense, Automotive and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Product Launches. Based on the Analysis presented in the Cardinal matrix, Microsoft Corporation, Apple, Inc., and Samsung Electronics Co., Ltd. are the forerunners in the Wearable AI Market. Companies such as Garmin Ltd., Huawei Technologies Co., Ltd., IBM Corporation, Amazon.com, Inc., Oracle Corporation, Sony Corporation, and Fitbit, Inc. are some of the key innovators in Wearable AI Market.

The market research report covers theanalysis of key stake holders of the market. Key companies profiled in the report include Apple, Inc., Samsung Electronics Co., Ltd. (Samsung Group), Microsoft Corporation, Sony Corporation, Garmin Ltd., Fitbit, Inc., Huawei Technologies Co., Ltd. (Huawei Investment & Holding Co., Ltd.), Amazon.com, Inc., IBM Corporation, and Oracle Corporation.

Recent strategies deployed in Wearable AI Market
Partnerships, Collaborations, and Agreements:
Jan-2020: Amazon partnered with HONOR, a smartphone brand owned by Huawei Technologies. The partnership was aimed at selling the latter company's next-gen smartwatch – HONOR MagicWatch 2 and fitness band – HONOR Band 5i, in India. This partnership helped Huawei in expanding its foothold in India.

Jan-2020: Samsung Electronics partnered with IrisVision, a leader in digital vision technologies and a producer of the world's first smart, wearable vision-assistive device.

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The partnership is aimed at rolling out the IrisVision's ground-breaking technology worldwide.

Nov-2019: IBM came into partnership with Samsung Electronics. The partnership was aimed at making innovations for industrial wearables. The companies integrated its Cloud data management and analytical processing power with Samsung’s portfolio of mobile devices for meeting health and safety usage scenarios.

Mar-2019: Huawei unveiled Huawei P30 Pro smart glass in collaboration with Gentle Monster, a luxury eyewear company.

Feb-2019: Microsoft teamed up with Trimble following which the latter company launched Trimble XR10 with HoloLens 2. This is a new wearable, hard hat-compatible device, which allows the workers in safety-controlled environments in accessing the holographic information on the worksite.

Feb-2019: Apple came into partnership with Verily, a subsidiary of Google’s parent company Alphabet. Together, these companies invested in two major health wearable projects.

Acquisition and Mergers:
Jan-2020: Apple acquired Xnor.ai, a startup focused on providing AI capabilities at the edge. The acquisition expanded Apple's capabilities in AI.

Jul-2019: IBM completed the acquisition of Red Hat, a software company. The acquisition expanded the company's capabilities in artificial intelligence.

Oct-2018: Oracle acquired DataFox, a leading artificial intelligence (AI) data engine. Together, both the companies would enrich the cloud applications with the help of AI-driven company-level data. It would enhance its business performance across the enterprise.

Oct-2017: Garmin took over Navionics S.p.A. for developing electronic navigational products and mobile applications.

Geographical Expansions:
Mar-2019: Huawei expanded its reach to Asia-Pacific by opening a smartwatch business in India focusing on developing new products at lower prices.

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Product Launches and Product Expansions:
Nov-2019: Sony launched SRS-WS1 Immersive Wearable Speaker in the U.S. market. This wireless speaker can be placed on shoulders and the users will be surrounded by vibrations and sounds that provide a better experience during concerts, films, and games.

Sep-2019: Amazon released Echo Frames smart glasses, Echo Loop ring, and Echo Buds. The echo Frame has been equipped with directional speakers. Echo Loop is a smart ring, which vibrates for alerting the users for notifications. Its Echo Buds are embedded with Alexa functionality.

Sep-2019: Huawei announced the launch of Kirin A1, GT 2 Watch, which has LTE connectivity along with heart rate sensors and GPS to monitor activities.

Sep-2019: Garmin launched Legacy Hero Series, a collection of two special edition GPS smartwatches inspired by Captain Marvel and Captain America: The First Avenger. The collection has advanced features of 24/7 Health Monitoring, On-screen Workouts, Fitness, etc. for smart lives.

Sep-2019: Garmin released the next generation of the v?vomove series, the latest collection of hybrid smartwatches. These smartwatches have embedded features of health and fitness tracking data, and smart notifications for text messages, social media updates, calendar reminders and more.

Sep-2019: Garmin announced the launch of Venu, a new GPS smartwatch that provides a widely available range of 24/7 health monitoring and a vibrant AMOLED screen.

Sep-2019: Garmin launched v?voactive 4 and 4S GPS smartwatches. These watches have been integrated with the features of advanced sleep with pulse ox1, Body Battery energy monitoring, abnormal heart rate alerts, new respiration tracking, menstrual cycle tracking, stress tracking with relax reminders, new hydration tracking, and more.

Aug-2019: Fitbit introduced Versa 2, a premium, the next-generation voice-enabled lifestyle smartwatch. It has been designed with the features like Sleep Score and smart wake, and more advanced fitness, health and smart features.

Aug-2019: Fitbit released Fitbit Aria Air, to extend the Fitbit Aria product family which has a low-cost Bluetooth scale. The scale tracks and syncs weight with Fitbit app for

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calculating BMI to provide insights on activity, heart rate, and sleep & nutrition data.

Jul-2019: Sony unveiled Reon Pocket, a portable AC. This portable AC provides cool air through a small rear panel. This Reon Pocket is lighter and smaller than a mobile phone and can be worn using a special undershirt. Its battery can last for 90 minutes after charging of two hours.

Mar-2019: Fitbit introduced Fitbit Versa Lite Edition, Fitbit Inspire HR, Fitbit Inspire, and Fitbit Ace 2. These new products are designed to help make fitness and health accessible to all the consumers over the globe.

Feb-2019: Samsung Electronics launched three new wearables: Galaxy Watch Active, Galaxy Fit, and Galaxy Buds. These devices would help in managing fitness and well-being in an easy way.

Jan-2019: Oracle launched Java Card 3.1, the latest version of its Java Card. This Java Card has been used for securing the internet of things (IoT) devices such as smartwatches and other hardware that contain a huge amount of sensitive information.

Scope of the Study

Market Segmentation:

By Type

- Smart Watch
- Smart Eyewear
- Smart Earwear
- Others

By End User

- Consumer Electronics
- Healthcare

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- Military & Defense
- Automotive
- Others

By Geography

- North America
  - US
  - Canada
  - Mexico
  - Rest of North America
- Europe
  - Germany
  - UK
  - France
  - Russia
  - Spain
  - Italy
  - Rest of Europe
- Asia Pacific
  - China

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- Japan
- India
- South Korea
- Singapore
- Malaysia
- Rest of Asia Pacific

LAMEA

- Brazil
- Argentina
- UAE
- Saudi Arabia
- South Africa
- Nigeria
- Rest of LAMEA

Companies Profiled

- Apple, Inc.
- Samsung Electronics Co., Ltd. (Samsung Group)
- Microsoft Corporation
- Sony Corporation

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Garmin Ltd.

Fitbit, Inc.

Huawei Technologies Co., Ltd. (Huawei Investment & Holding Co., Ltd.)

Amazon.com, Inc.

IBM Corporation

Oracle Corporation

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