

Wearable Camera Market - Forecasts from 2021 to 2026

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Abstracts

The global wearable camera market is expected to grow at a compound annual growth rate of 14.33% over the forecast period to reach a market size of US\$11.966 billion in 2026 from US\$4.686 billion in 2019.

A wearable camera can be worn by a person as an extension or part of a costume for recording media in the first person. A wearable camera is equipped with multiple sensors such as a microphone, inertial measurement units, and the imager which makes wearable cameras a suitable alternative to cameras operated by some other person for recording media. Wearable cameras have found wide application in different industries like sports/ fitness, crime control, healthcare, etc. due to their easy operability and portability. Also, recent advances in lifelogging, mainly due to the fast development of wearable cameras, made it possible to continuously capture moments from our life from a first-person point of view. Extracting and re-experimenting moments illustrated by autobiographic images is of special interest to stimulate episodic memory of patients with neurodegenerative diseases like Alzheimer's, mild cognitive impairment, etc. The various products in the wearable camera market can be head, body, or ear mount. Of these, head mount wearable cameras have garnered huge popularity among worldwide users, especially on account of large applications in outdoor activities, such as in the underwater recording. Moreover, the wearable cameras market witnessed robust impetus from the large strides being taken by the travel and tourism industry and sports industry. In particular, wearable cameras have been gathering traction increasingly among broadcasting studios for the live streaming of sporting events from the multiple vantage points of the players on the field, thereby fuelling the evolution of the wearable cameras market. While wearable cameras have higher application in industries like sports and entertainment, they are increasingly being used by law enforcement officers to record footage while in danger zones that can be later used to strategize and plan

certain events among other use cases. Therefore, with increasing applications and technological advancements in wearable cameras, the market is set to grow exponentially in the upcoming years.

However, factors like the increasing use of drones as well as the social issues associated with the use of wearable cameras may hinder the market growth.

Growth Factors.

Extensive use in the sports/ fitness industry

The increasing need for consumers for tracking fitness and digitizing medical records has led to enhanced demand for medical wearable camera devices. For instance, wearable cameras embedded with other software and hardware can determine the nutrition facts and categorize different food types through image processing techniques. These features offered by the device are expected to influence the industry positively. Wearables cameras are gaining popularity in several sports and are used by referees, goalies, catchers, and umpires for live recording as well as skydivers, skiers, surfers, and riders for recording and sharing their experiences. The increasing popularity of wearable cameras and the growing interest of individuals in sports and adventure activities are expected to drive the demand for the market.

Increasing use in law enforcement and military

Wearable cameras are increasingly being used by law enforcement officers and the military for a variety of operations. Body cameras worn by the police serve two purposes; one they improve officer safety and communication when working in stressful environments and secondly in the event where a situation gets out of hand and people are injured or lives lost, they help to provide a factual account of what happened. Moreover, in numerous studies commissioned by the United States Department of Justice, the wearing of body cameras has proven to be invaluable to law enforcement. The California Police Department alone found a 90% decrease in citizen complaints against officers who wore body cameras according to a study on body cams conducted by the Rialto. Therefore, with an increase in the use of wearable cameras for law enforcement activities, the market is set to grow significantly during the forecast period.

Restraints.

Social Issues

Social issues associated with wearable cameras like illegal surveillance, recording of media without permission, etc. have become quite prevalent in recent times. This has also led to the growth of other illegal activities like piracy and cyberbullying as the footage may have been secretly recorded and can then be used for illicit purposes. Due to this, places like music festivals and offices among others have been prohibiting the entry of any person wearing a camera which may act as a restraint to the market growth.

High Costs

Another factor hampering the growth of the global wearable camera market is high cost. Wearable cameras are quite expensive as compared to traditional cameras which reduce its demand. Besides, lack of awareness among individuals in some regions is another factor restricting the growth of the global wearable camera market.

Impact of COVID – 19.

The COVID – 19 pandemic is expected to hurt the growth of the wearable camera market as due to the pandemic many sporting events, which extensively make use of body cameras, got canceled. Moreover, activities like lifelogging, etc. also came to a halt due to the restrictions on the movement of people around the globe, thereby reducing the usage and demand of wearable cameras.

Key Developments.

June 2020 - KC Wearable, the smart wearable technology, and innovation company announced significant partnerships with over 35 countries worldwide as authorities seek to control the spread of COVID-19. Working closely with police agencies

and major transport hubs, such as airports and schools, and hospitals, the KC N901 Smart Helmet, which employs a thermal camera, has been used to detect symptoms of COVID-19 in a range of different settings.

October 2019 - Panasonic Public Safety Solutions Division, which is a business unit of the newly formed Panasonic i-PRO Sensing Solutions Co., Ltd., showcased an innovative new compact and lightweight body-worn camera (BWC) at the IACP. The new BWC incorporates a unique combination of features, including a user swappable battery with up to 12 hours of life, enabling law enforcement agencies to focus on their duties and not on charging batteries.

Competitive Insights.

Prominent/major key market players in the global wearable camera market include Digital Ally, Panasonic, Garmin, GoPro, and Narrative among others. The players in the global wearable camera market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial

performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the global wearable camera market.

Segmentation:

By End User Industry

Sports and Fitness

Military and Defence

Manufacturing

Healthcare

Others

By Type

Head Mount

Body Mount

Others

By Product

Cameras

Accessories

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

India

South Korea

Others

*Note: The report will be dispatched in 2 business days.

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