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Wearable Materials Market by Application (Consumer Electronics, Medical, Industrial), Type (Silicones, Polyurethanes, Fluoroelastomers), Region (APAC, North America, Europe, South America,and Middle East & Africa) - Global Forecast to 2023

https://marketpublishers.com/r/W892982BF79EN.html
Date: January 2019
Pages: 99
Price: US$ 5,650.00 (Single User License)
ID: W892982BF79EN

Abstracts

“The wearable materials market is projected to register a CAGR of 15.0%, in terms of value, between 2018 and 2023.”

The market size for wearable materials is estimated at USD 1.5 billion in 2018 and is projected to reach USD 2.9 billion by 2023, at a CAGR of 15.0% between 2018 and 2023. The growth of this market is attributed to the increasing demand for low-cost wearables and rising disposable income in emerging economies. Another factor driving the wearable materials market is consumer preference for sophisticated wearables and growing popularity of connected devices. However, factors such as lack of durability and supple wearable materials are restraining the growth of the market. The prices of these wearable materials have been highly volatile in recent times, which affected the growth of the market.

”Silicones segment is projected to register the highest CAGR during the forecast period.”

The silicones segment is expected to be the fastest-growing type of wearable materials. This is owed to the increasing use of silicones for wearable medical devices. One of the major advantages of using silicone technology in wearables is its versatility. Silicone can be modified to adhere to a device’s specific requirements. Specific characteristics such as adhesion, peel strength, permeability, transparency, and processing properties can be tailored to meet the requirements of the wearable device. Silicones are also non-

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cytotoxic and are not sensitive to the skin. Silicone has low interfacial bonding for less impact on the skin with greater flowability for stable adhesion.

“Consumer electronics is the largest application of wearable materials.”

Consumer electronics is expected to be the largest application of the wearable materials market during the forecast period. Consumer wearable electronics encompass a number of wearable devices related to fitness & sports, entertainment & multimedia, and garments & fashion. Factors such as increasing consumer demand and rapid miniaturization of sensor technology have contributed to the growth of the wearable market, which in turn, has increased the demand for wearable materials.

“APAC is projected to be the largest wearable material market during the forecast period.”

The APAC wearable material market is projected to register the highest CAGR during the forecast period. This high growth is owed to the growing middle-class population, rapid urbanization, and increasing purchasing power of consumers. The growing consumer goods sector in this region also fuel the demand for wearable materials.

This study was validated through primary interviews with various industry experts. A breakup of the primary interviewees is given below:

By Company Type – Tier 1: 46%, Tier 2: 36%, and Tier 3: 18%

By Designation - C Level: 17%, Director Level: 27%, and Others: 55%

By Region – North America: 37%, Europe: 27%, APAC: 18%, South America: 9% and Middle East & Africa: 9%

Companies Profiled in the Report:

Key players profiled in this report include BASF (Germany), DowDuPont (US), Wacker Chemie (Germany), DSM (Netherlands), Arkema (France), Eastman Corporation (US), Shin-Etsu (Japan), Elkem (Norway), Momentive performance materials (US), and Lubrizol (US).

Research Coverage:

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The report offers insights on wearable materials used in various applications across different regions. It estimates the size of the wearable materials market and projects future growth of the market across different segments. The report also includes an in-depth competitive analysis of the key players in the wearable materials market, which include company profiles, SWOT analysis, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help market leaders/new entrants in the wearable materials market by providing them the closest approximations of the revenues of the overall market and its various subsegments. This report will help stakeholders obtain a better understanding of the competitive landscape and gain insights to enhance their businesses and devise suitable market strategies. The report will also help stakeholders understand the pulse of the market and help acquire information on key market drivers, restraints, challenges, and opportunities affecting the growth of the wearable materials market.

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10 COMPANY PROFILES

*Details on Business Overview, Products Offered, Recent Developments, SWOT Analysis, and MnM View might not be captured in case of unlisted companies.

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