

Smartwatch Market– Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Type (Analog, Digital, and Fitness Bands), By Operating System (WearOS, WatchOS, and Others (Free RTOS, FitbitOS, etc.)), By Display Technology (AMOLED, OLED, Others (TFT LCD, LCD, etc.)), By Distribution Channel (Multi-Brand Stores, Supermarkets/Hypermarkets, Exclusive Stores, Online, and Others (Direct Sales, Non-Retail, etc.)), By Region, By Company

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Abstracts

Global Smartwatch market is anticipated to grow during the forecast period owing to the growing consumer awareness toward health monitoring technologies, changing consumer preferences toward healthy lifestyles, and rising demand from millennials.

Global Smartwatch Market Scope

A wearable watch with technology embedded in it is called a smartwatch. Analog smartwatches, digital smartwatches, and fitness bands are all wearable devices that have gained popularity in recent years. While they share some similarities, there are some key differences between these three types of wearables. Analog smartwatches are traditional-looking watches that also have some smart features, such as activity tracking, smartphone notifications, and voice control. They often have a classic watch design, with an analog display for time and sometimes a small digital screen to display additional information. Some popular examples of analog smartwatches include Fossil

Gen 5, Withings Steel HR, and Garmin Vivomove.

Digital smartwatches, have a fully digital display and often offer more advanced features than analog smartwatches. They can display notifications, provide access to apps, track fitness and health data, and allow users to make calls and send messages. Some popular examples of digital smartwatches include the Apple Watch, Samsung Galaxy Watch, and Fitbit Versa.

Fitness bands are designed primarily for fitness tracking and tend to have a more minimalist design than smartwatches. They typically offer features such as step counting, heart rate monitoring, and sleep tracking, and often have a long battery life. Fitness bands may also have some smart features, such as notifications for incoming calls and messages. Some popular examples of fitness bands include Fitbit Charge, Garmin Vivosmart, and Xiaomi Mi Band. Apart from showing the time, smartwatches are Bluetooth-capable also. The watch transforms into a wireless bluetooth adaptor that can bring the features of the wearer's smartphone to the smartwatch. The interface of the watch can be used by the wearer to make and take phone calls from their smart phone, read email and text messages, obtain weather information, listen to music, dictate email, and text messages, and communicate with a digital assistant.

In most cases, smartwatches connect to a user's smartphone. The watch has many of the same functions and software programs as the phone and can sync with it. For instance, to receive alerts from dispatch, police officers and firefighters might use a smartwatch application. The U.S. Air Force provides smartwatches with specialized satellite navigation capabilities to its pilots.

Global Smartwatch Market Overview

Increasing demand for the connected ecosystem and rising awareness of health and fitness are two key factors driving the growth of the global smartwatch market. A significant purchase motivator for the consumer is the availability of numerous features that are similar to those found in smartphones combined with the high demand for aesthetically pleasing smart devices.

Smartwatches companies focus on different price points when releasing or launching products with distinctive features. For e.g., in the Asia-Pacific region, entry-level devices with numerous innovative features at reasonable prices have been introduced by companies such as Realme, Noise, Huawei, Bolt, and others. Similar to premium smartwatch brands, these watches feature Bluetooth calling, voice assistants, health

monitoring, and fitness tracking. Such elements increase the smartwatch's versatility in serving a variety of applications, which is anticipated to fuel the global smartwatch market.

Global Smartwatch Market Drivers

The global smartwatch market has been growing steadily over the past few years, and it is expected to continue its upward trajectory during the forecast period. The market is driven by various features such as health & fitness, increased connectivity, growing consumer interest in variables, and increasing usage of technology. Health and fitness features have become one of the most important factors driving the growth of the smartwatch market. Features such as heart rate monitoring, sleep tracking, and fitness tracking are increasingly becoming standard on smartwatches. Many smartwatches come with built-in heart rate monitors that use optical sensors to detect the wearer's pulse. This feature is useful for tracking workouts and monitoring heart health. Smartwatches can track a variety of fitness metrics, including steps taken, calories burned, and distance traveled. Some smartwatches can even detect different types of exercise automatically. Sleep tracking is becoming an increasingly common feature in smartwatches. This feature allows users to monitor their sleep patterns and get insights into the quality of their sleep.

Global Smartwatch Market Trends

The global smartwatch market has been growing steadily in recent years. Major trends in the market are integration with other smart devices, expansion of eSIM technology, and emergence of luxury smartwatches. Some luxury brands, such as Tag Heuer and Montblanc, are entering the smartwatch market with high-end offerings that feature premium materials and sophisticated designs. For instance, the Swiss watchmaker Tag Heuer is renowned for its sophisticated and classic smartwatches. The brand sells the priciest and most luxurious smartwatch for USD 180,000. The watch has a super AMOLED touchscreen, gyroscope, GPS, microphone, accelerometer, 512 MB of RAM, 4 GB of storage, and a battery life of 25 hours. Along with that, the 24-karat gold casing or the 589 diamonds spread out all over the band.

Global Smartwatch Market Challenges

Major challenges in the global smartwatch market are the high cost of smartwatches and privacy issues. Although the use of wearables has increased over the past few years, data privacy remains a concern. Additionally, the mass buyers of smartwatches

are the general public, who are less aware of the data security issues. Even though smartwatch data isn't particularly informative, risks are likely to rise if the device supports internet connectivity because it can be used independently of the paired device.

Furthermore, the market's growth is predicted to be hindered by smartwatches' high price. Manufacturing and designing a wide variety of smartwatches, such as displays, sensors, and small-sized semiconductor devices, requires a broad range of skills and expensive upfront investments. To meet the growing demand for smartwatches, many major brands are entering in luxury smartwatches segment. The average price of a luxury smartwatch ranges from USD 2900 to USD 180,000.

Global Smartwatch Market Opportunities

In the past 50 years, smartwatches have undergone various changes. Complex data about the wearer can now be tracked, stored, and transmitted by smartwatches.

Various features are offered by smartwatches such as biometric data, fitness tracker, heartbeat, and others. The increased prevalence of chronic diseases that demand ongoing monitoring is one factor contributing to the healthcare focus.

Biometric data is one area on which many smartwatch manufacturers are concentrating. Smartwatches can track fitness data such as daily steps and body composition. They can also keep an eye out for potential medical issues. The aim of manufacturers is to increase the number of health-related technologies that can be incorporated into smartwatches.

Global Smartwatch Market Company Profiles

Apple Inc., Samsung Electronics Co. Ltd, Garmin Ltd, Fitbit Inc., Fossil Group Inc., Huawei Technologies Co. Ltd, Xiaomi Corporation, Sony Corporation, Casio Computer Co. Ltd, and Anhui Huami Information Technology Co., Ltd., etc. are the major market players in the global Smartwatch market.

Global Smartwatch Market Segmentation

The global Smartwatch market is segmented into type, operating system, display technology distribution channel, and region. Based on type, the market is segmented into analog, digital, and fitness bands. Based on operating system, the market is

segmented into wearOS, watchOS, and others (free RTOS, fitbitOS, etc.). Based on display technology, the market is further segmented into AMOLED, OLED, Others (TFT LCD, LCD, etc.). Based on the distribution channel, the market is segmented into multi-brand stores, supermarkets/hypermarkets, exclusive stores, online, and others (direct sales, non-retail, etc.). The market analysis also studies regional segmentation, divided into North America, Europe, Asia-Pacific, Middle East and Africa, and South America.

Report Scope:

In this report, the global smartwatch market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Smartwatch Market, By Type:

Analog

Fitness Bands

Digital

Global Smartwatch Market, By Operating System:

WearOS

WatchOS

Others

Global Smartwatch Market, By Display Technology:

AMOLED

OLED

Others

Global Smartwatch Market, By Distribution Channel:

Supermarkets/Hypermarkets

Multi-Brand Stores

Exclusive Stores

Online

Others

Global Smartwatch Market, By Region:

Asia-Pacific

China

India

Japan

South Korea

Australia

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global Smartwatch market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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(Note: The companies list can be customized based on the client requirements.)

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