

# Global Wearables Market (by Product Segment & Region): Insights & Forecast with Potential Impact of COVID-19 (2021-2025)

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## Abstracts

The global wearables market is expected to record a value of US\$116.88 billion in 2025, rising at a CAGR of 17.12%, for the time period of 2021-2025. The factors such as growth of augmented reality/virtual reality (AR/VR) application, escalating spending on new technologies, progress in number of interest users, rise in youth population, rapid urbanization and growing popularity of smartwatches are expected to drive the growth of the market. However, the market growth would be challenged by limited battery life of devices, demand for continuous developments in devices and data privacy concerns in wearable technology. A few notable trends may include upsurge in connected devices, rising consumer spending on wearable, increasing growth prospects of next-generation displays in wearable devices and need for the integrations of all computing requirements in one compact device.

Wearable technology has gained significant traction in recent years, owing to the boom in the fitness trend across consumers. The smartwatch category is experiencing a subsequent rise, owing to the presence of captivating features like smartphone connectivity, fitness tracking, GPS tracing, etc. Further, companies in this field are constantly developing new products, by the means of collaborations and partnerships, which is expanding the scope for the wearables market growth in coming years.

The fastest growing regional market was North America, owing to the strong presence of key players and the existence of robust customer base. Further, Asia Pacific is expected to be the most attractive regional market in coming years due to the growing consumers' purchasing power along with the increasing tech-savvy population, which is likely to add to the overall market value of wearable technology on a global scale.

#### Scope of the report:

The report provides a comprehensive analysis of the global wearables market.

The major regional markets (North America, Asia-Pacific, Europe and ROW) have been analyzed in detail.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Apple Inc. Samsung Electronics, Huawei Technologies, Xiaomi Corporation, BoAt Lifestyle and Fitbit ) are also presented in detail.

#### Key Target Audience:

Wearable Devices Manufacturers

Supply Chain Partners

End Users (Industrial, Healthcare, Consumer)

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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