

Wearable Technology Market is expected to grow at a CAGR of 20.8% from 2016 to 2025

The Insight Partners: Recent Research Published on "Wearable Technology Market" Study Products, Applications and Geography

PUNE, MAHARASHTRA, INDIA, August 4, 2016 /EINPresswire.com/ -- According to a new market research study titled '[Wearable Technology Market](#) to 2025 – Global Analysis and Forecast by Product and Application', the global wearable technology market was valued at US\$ 26.19 Bn in 2015 and is estimated to reach US\$ 170.91 Bn by 2025. The report highlights the trends that are prevalent in the global market and the factors that act as barrier to the growth of wearable technology market.

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In the last few years' global wearable technology market have experienced a significant growth in its acceptance across different verticals like health and fitness, medical, media and entertainment, fashion and lifestyle and others to name a few. Wearable technology has also evolved tremendously in the last few years and companies are aggressively launching innovative products and solutions like smart clothing, smart glasses, attracting mass adoption among individuals and enterprises.

High growth of Internet of Things (IoT), increasing end user's preference towards handy gadgets and growing acceptance across various application areas due to high potential advantages are some of the factors expected to boost the wearable technology market during the forecast period. However, rising data privacy concerns, high prices and limited battery life of devices is expected to hamper the global market growth. The smart watches segment leads the wearable technology market currently and is expected to hold the significant market share during the forecasted period by accounting for 19.96% of the total market revenue share in the year 2025

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Growing health awareness and changing lifestyle especially in the North American, European, Asia Pacific (APAC) regions coupled with increasing technological adoptions trends is providing ample opportunities to wearable technology solution and devices providers. On the other hand, Asia-Pacific region is expected to experience a significantly high market growth due to emergence of various regional players providing innovative wearable solutions at a comparatively economical prices.

The global wearable technology market has been segmented on the basis of product into smart clothing & smart glasses, smart watches, sleep sensors, activity monitors, augmented reality (AR) headsets, continuous glucose monitor (CGM), drug delivery devices, heart rate monitors (HRMS), hand worn terminals, jewelries and wearable patches. The market is further bifurcated on the basis of application into infotainment, fitness & wellness, healthcare & medical, industrial & military, safety & security and fashion & lifestyle. Geographically, the market is segmented into North America, Asia Pacific Europe, Middle East & Africa and South America.

Currently, wearable technology devices have witnessed a significant adoption in the APAC countries. Furthermore, with growth in disposable incomes and technology adoption trends, several growing

economies in regions are expected to experience high adoption of wearable technology solutions and devices. APAC currently holds the significant market share in the global wearable technology market, and is expected to dominate the market during the forecast period. The region is estimated to register a growth rate of 22.6% during 2016 to 2025.

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In 2015, Brazil led the wearable technology market in South America (SAM) and is likely to register a CAGR of 24.1% during the forecast period 2016 to 2025. Brazil is expected to experience high adoption of wearable technology devices and solutions owing to increasing awareness about health and fitness and wide industrial adoption. The report profiles major players such as. adidas Group, Apple, Inc., Fitbit Inc., Garmin International Inc., Google, Inc., Intel Corporation, Jawbone, Koninklijke Philips N.V, LG Electronics Inc., Medtronic, Inc., Microsoft Corporation, Nike, Inc., Pebble Technology Corporation, Qualcomm, Inc., Samsung Electronics Co., Ltd, Sony Corporation, Suunto Oy and Xiaomi Inc.

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