

# Global Smart Watches Market to Reach USD13.10 billion with 22.07% CAGR Forecast to 2021

*Smart Watches Global Market - By Compatibility with Existing Operating Systems (Android), Type, Geography, Trends and Forecast to 2022*

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EINPresswire.com/ -- [Smart watches](#) have been present in one form or the other since 1982, when Pulsar, a Seiko brand, brought the Pulsar NL C01 into the market. It had features such as a storage capacity of 24 digits of information, which is obviously way below the currently available capacities. Smart watches in the earlier days possessed limited functionality and limited data processing capability.

The global smart watches market is set to grow at a CAGR of 22.07% and is estimated to reach USD 13.10 billion by the year 2021 from the current estimates, which as of 2016 is USD 3.70 billion.

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These smart gadgets have started receiving a lot of crowd attention in the market and are estimated to grow a lot more than imagined, given, the convenience and the flexible functionality of smart watches. These are becoming popular for providing hands-free control and access to data anywhere at any time of the day. Apart from this, biometric functionality, GPS and mapping capability and smartphone independent functionality are also a few unique features of these smart gadgets. With the advancement of technology and shrinking chip size, it is now possible to store larger amounts of data in smaller spaces and access it with just a single touch. These small chips have now found their way into watches and phones. In addition to calling and messaging, users can now perform functions like using email, receive WhatsApp notifications or even monitor heartbeats with these watches.

The smart watches market is growing rapidly and we have new players entering the market such as Asus, Motorola, Tag Heuer, Alpina, Breitling, Xiaomi and more, apart from Google, Apple, and Samsung, which is the current market leader in the smart watches market with more than 65% of the smart watches market share.

## DRIVERS

Some of the drivers of the smart watches market are:

- The benefits associated with the storage of, and access to, a large amount of data has led to the increased penetration of smartphones and smart watches.



- The reducing costs with time and other factors such as the compatibility and flexibility of these smart watches are contributing largely to this particular market.

## RESTRAINTS

Some of the challenges faced by the smart watches market are:

- Low internet penetration in some of the regions
- Lack of knowledge or skill to operate these smart watches
- The prevailing issue of low battery life of these gadgets

## WHAT THE REPORT OFFERS

- Global smart watches market overview and in-depth analysis with its applications in the industry and information on drivers and restraints.
- Identification of factors responsible for changing the market scenario, rising prospective opportunities and identification of key companies that can influence the market on a global and regional scale.
- Extensively researched competitive landscape with profiles of major companies along with their market share.
- A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

Complete report details @ <https://www.wiseguyreports.com/reports/474213-global-smart-watches-market-by-operating-market-shares-forecasts-2015-2020>

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