

# Wearable Materials Market Size to Hit USD 4,981.78 Mn by 2027

*Wearable Materials Market to Grow at a CAGR of 14.5% to reach US\$ 4,981.78 Million from 2020 to 2027.*

NEW YORK, UNITED STATES, November 29, 2021 /EINPresswire.com/ -- According to our latest market study on "[Wearable Materials Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – by Type, Function, and Application" the market was valued at US\$ 1,732.67million in 2019 and is projected to reach US\$ 4,981.78million by 2027.

## Strategic Insights

Market Size Value in - US\$ 1,732.67 Million in 2019

Market Size Value by - US\$ 4,981.78 Million by 2027

Growth rate - CAGR of 14.5% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 156

No. Tables - 83

No. of Charts & Figures - 85

Historical data available - Yes

Segments covered - Type , Function , and Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Wearable materials can be flexibly used in the production of wearable devices and their parts, such as sensors and batteries. These materials possess distinctive characteristic features, including permeability, transparency, adhesion along with biocompatibility properties. Moreover, they are quite skin friendly. Increase in adoption of wearable technology has generated a significant amount of demand for materials, which could withstand the wear and tear due to

daily usage. Further, such materials are comparatively lighter in weight and are perceived to be comfortable and flexible, thus they find applications across diversified application bases. Such materials are used in the production of fitness bands, smart watches, fitness trackers, and medical devices to gauge the actual body conditions.

#### Adoption of Wearables across Multiple Application Areas to Escalate Wearable Materials Market Growth

In 2019, Asia Pacific was the largest market for wearable materials. The largest market share of the region is primarily attributed to rise in production and consumption of wearable materials in developed and developing economies of Asia Pacific. China is considered to be one of the largest markets where the demand and production of wearable materials is significantly high. The other economies following the growth pattern of wearable materials market include Japan, India, and South Korea. Asia Pacific significantly contributes to the growth of the wearable materials market owing to factors such as rapid urbanization, growing inclination toward technologically advanced products, and rising disposable income. Apart from this, the presence of major manufacturers in the region is substantially driving the growth of the wearable materials market in the region.

#### Impact of COVID-19 on Wearable Materials Market:

The COVID-19 first began in Wuhan (China) during December 2019 and since then it has spread at a fast pace across the globe. As of August 2020, US, Brazil, India, Russia, Spain and UK are some of the worst affected countries in terms confirmed cases and reported deaths. The COVID-19 has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Consumer electronics is one the world's major industries suffering serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns as a result of this outbreak. For instance, China is the global hub of manufacturing and largest raw material supplier for various industries and it is also one of the worst affected countries.

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#### Wearable Materials Market: Product Type

Based on type, the wearable materials market is categorized into silicones, polyurethanes, fluoroelastomers, and others. In 2019, the silicones segment held the largest share in the global wearable materials market. Silicone is a versatile material and it is well known for its permeability, adhesion, peeling, transparency, and biocompatibility properties. Silicones are considered noncytotoxic. They are quite skin friendly with low interfacial bonding and greater flowability for stable adhesion. These materials can be modified according to specific requirements and are, therefore, considered as ideal materials to be used in skin care applications. Furthermore, compared to other organic polymers, silicones are much more breathable and comfortable to wear. Such materials are being used increasingly in the

production of wearable medical and consumer electronics devices. These factors further propel the growth of the wearable materials market globally.

## Wearable Materials Market: Competitive Landscape and Key Developments

Arkema, Momentive, The Lubrizol Corporation, Wacker Chemie AG, Covestro AG, DSM, Solvay S.A, Shin-Itsu, BASF SE, and Dupont are among the key players present in the global wearable materials market. The major players in the wearable materials market are focused on strategies such as mergers and acquisitions and research and development to increase the geographical presence and consumer base globally.

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