

Industrial Wearable Market to Garner US\$ 8.63 Billion, Globally, by 2027 at 15.0% CAGR: The Insight Partners

Industrial Wearables are functional tools designed to improve the productivity, safety, and efficiency of businesses.

NEW YORK, UNITED STATES, March 28, 2022 /EINPresswire.com/ -- The Insight Partners published the latest research study on "[Industrial Wearable Market - Global Analysis and Forecast to 2027](#)", the global industrial wearable market is expected to reach US\$ 8.63 billion in 2027, registering a CAGR of 15.0% during the forecast period 2020-2027.



Strategic Insights

Report Coverage	Details
Market Size Value in	US\$ 2.89 Billion in 2019
Market Size Value by	US\$ 8.63 Billion by 2027
Growth rate	CAGR of 15.0% from 2020-2027
Forecast Period	2020-2027
Base Year	2020
No. of Pages	188
No. Tables	86
No. of Charts & Figures	91

Historical data available Yes

Segments covered Product; End-User Industry; Component

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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The escalating demand for workplace safety and personnel monitoring, and the increasing popularity of wearable devices are a few of the factors driving the industrial wearable market worldwide. However, price sensitivity in developing nations and limited reach to SMEs are restraining the growth of the industrial wearable market. Despite these limitations, the growth in the manufacturing sector is anticipated to offer ample growth opportunities for the industrial wearable market players during the forecast period. The sector continues to witness a massive investment in the adoption of various automated and smart industrial solutions.

Additionally, data-driven solutions to mitigate unanticipated errors, faults, and damage through predictive techniques have gained popularity among several leading manufacturers and enterprise owners. The growing demand for wearable products across different industrial applications for monitoring fatigue, exhaustion, medical condition, and fitness level of workers to minimize workplace accidents is anticipated to provide substantial lucrative growth opportunities to the market players in the coming years. Moreover, the stringent government and regulator policies to minimize personnel-based workplace accidents are also anticipated to favor the market growth through continuous monitoring of the individuals.

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The industrial wearable market has been segmented on the basis of product, component, end-user industry, and geography. The industrial wearable market, based on product, has been segmented into AR glasses, VR headsets, smartwatches and smart bands, patches, and others. The AR glasses segment held the prime share of the market in 2019. On the basis of components, the industrial wearable market has been segmented into processors and memory modules, optical systems and displays, electromechanical components, connectivity components, camera modules, and others. The optical systems and display segment led the industrial wearable market in 2019, and it is anticipated to continue to be the largest shareholder in the market during the forecast period. Based on the end-user industry, the

industrial wearable market has been segmented into automotive, aerospace, manufacturing, oil & gas, energy & power, and others. The industrial wearable market, by geography, has been segmented into North America, Europe, Asia Pacific, the Middle East and Africa, and South America. Europe held the lion's share of the market in 2019 and is expected to continue its dominance, in terms of market share, by 2027.

The overall global industrial wearable market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. The process also serves the purpose of obtaining an overview and forecast for the pipe relining market with respect to all the segments. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data, as well as to gain more analytical insights into the topic.

Industrial Wearable Market: Competitive Landscape and Key Developments

Blackline Safety Corp., Fatigue Science, Kenzen, Inc., KINETIC, MakuSafe, Modjoul, Inc., PROGLOVE, Reactec Ltd, Valencell Inc, and Vuzix Corporation are a few key players profiled in the study of the piezoelectric sensors and motors market. The companies mentioned above are collectively holding a significant share in the market.

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2020: MakuSafe successfully raised US\$ 1.5 Mn as funds to further support its plans to strengthen its team as well as expand its manufacturing process. These funds were gathered from investors such as EMC Insurance Companies Next Level Ventures, and Colin Hurd.

2020: ProGlove collaborated with Samsung Electronics to introduce a combined product solution to overcome the rising demand for wearable scanners in various industries. The combined solution comprised Samsung's latest ruggedized smartphone for different businesses, the Galaxy XCover Pro and ProGlove's MARK series of wearable barcode scanners, thus providing users a secure, seamless flow of information along with facilitating consistent traceability and increased user comfort.

2020: Fatigue Science announced the formation of a Scientific Advisory Board (SAB). The SAB is anticipated work closely with the Fatigue Science leadership team, to continue to improve and boost its scientifically validated solutions, facilitating organizations to optimize operations, drive performance and productivity, and reduce risk.

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