

Wearable Materials Market worth \$5.1 Billion by 2027 at a growth rate of 14.5% - IndustryARC

Increasing demand for electronic devices is influencing the Wearable Materials Market growth

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-- The [Wearable Materials Market](#) size is forecast to reach US\$5.1 billion by 2027 after growing at a CAGR of 14.5% during the forecast period 2022-2027.

The demand for electronic products is increasing globally with increasing production and sales of electronic items and this is expected to drive the

market's growth during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Key Takeaways:

This IndustryARC report on the Wearable Materials Market highlights the following areas -

1. The silicone material dominated the wearable materials market in 2021. This type of material provides greater comfort and adapts well to the body contours, making it a suitable option in the market.

2. The medical device application is projected to drive the market's growth during the forecast period. According to the October 2021 stats by trade.gov, the healthcare sector in Italy will receive an investment of US\$1.60 billion in 280 hospitals.

3. The Asia-Pacific region is expected to witness the highest demand for wearable materials owing to the increasing demand for electronic products in the region. For instance, according to the Global Electric Market Outlook 2022 report by the German Electro and Digital Industry Association, China exhibited decent growth in the electric sector despite the pandemic.



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Segmental Analysis:

1. Silicones are skin-friendly and allow modification according to requirements, making them the go-to option in the market. Owing to such a diverse portfolio, market players and research organizations are focused on the higher use of silicones. For instance, as per the December 2021 journal by the American Chemical Society (ACS), a wearable sweat glucose sensor was successfully developed by using silicon material. Such high use of silicon material is expected to increase their demand in the market during the forecast period.

2. The demand for electronic products in the region is increasing robustly and this is expected to increase the demand for wearable materials during the forecast period. For instance, as per the data by India Brand Equity Foundation, the consumer electronics and appliance industry is projected to grow twice the current market size, reaching a market value of US\$21.18 billion by 2025. Similarly, as per the March 2022 stats by china.org.cn, shipments of China's wearable devices increased by 25.4% in 2021.

3. The electronic devices application dominated the wearable materials market in 2021 and is expected to grow at a CAGR of 15.9% during the forecast period. A wide variety of wearable materials such as fluoroelastomers, silicones, and polyurethanes find their extensive use in the manufacturing of several medical devices.

Competitive Landscape:

The top 5 players in the Wearable Materials industry are -

1. BASF SE
2. Shin-Etsu
3. Wacker Chemie
4. Covestro
5. DSM

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