

Wearable Technology Market to Reach US\$ 110.8 Bn by 2027 | CAGR of 13.6% | Exclusive Report By IMARC Group | Apple, HTC

The growing healthcare industry across the globe is one of the key factors driving the wearable technology market.

SHERIDAN, WY, USA, October 25, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Wearable Technology Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios. The global wearable technology market size reached US\$ 49.3 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 110.8 Billion by 2027, exhibiting a growth rate (CAGR) of 13.6% during 2022-2027.



Wearable Technology Market Size 2022

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Wearable Technology Market Overview:

Wearable technology represents a category of electronic devices designed with advanced technological solutions that can be worn as accessories, embedded in clothing, or implanted in the body of user. They are available in numerous product types, such as wristwear, footwear, eyewear, neckwear, etc. These wearable technology-driven devices are hands-free gadgets powered by microprocessors and improved with the ability to send and receive data via the internet. They track real-time biometric information and provide immediate biofeedback to the

wearer. Consequently, wearable technology-based instruments find extensive applications across several sectors, including consumer electronics, healthcare, fitness and wellness, defense, etc.

[Wearable Technology Market Trends 2022](#)

The expanding healthcare industry across the globe and the increasing consumer preferences for sleek and compact health and fitness devices are primarily driving the wearable technology market. Furthermore, the growing utilization of the technology to monitor the patients under intensive care and as prompt warning systems for virus infection is acting as another significant growth-inducing factor. Additionally, the development of innovative products integrated with the Internet of Things (IoT), artificial intelligence (AI), and virtual reality (VR) is also positively influencing the market growth. Apart from this, the elevating focus among leading manufacturers towards producing next generation displays and miniaturized sensors and the rising product usage by professional athletes and recreational fitness enthusiasts are expected to stimulate the wearable technology market in the coming years.

Wearable Technology Market 2022-2027 Competitive Analysis and Segmentation:

Key Players Included in Global Research Report:

- Alphabet Inc (NASDAQ: GOOGL)
- Apple Inc. (NASDAQ: AAPL)
- Garmin Ltd. (NYSE: GRMN)
- Intel Corporation (NASDAQ: INTC)
- Microsoft Corporation (NASDAQ: MSFT)
- Qualcomm Incorporated (NASDAQ: QCOM)
- Samsung Electronics Co. Ltd. (KRX: 005930)
- Sony Corporation (TYO: 6758)
- HTC Corporation (TPE: 2498)
- Huawei Technologies Co. Ltd

Wearable Technology Market Segmentation:

Based on Product:

- Wrist-Wear
- Eye-Wear and Head-Wear
- Foot-Wear
- Neck-Wear
- Body-Wear
- Others

Based on Application:

- Consumer Electronics
- Healthcare
- Enterprise and Industrial Application
- Others

Geographical Analysis:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Inquire or Share Your Questions If Any Before the Purchasing This Report:

<https://www.imarcgroup.com/request?type=report&id=3843&flag=C>

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson
IMARC Services Private Limited
+1 6317911145
[email us here](#)

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