

Strategic Analysis On Fitness Trackers Market

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-- [Fitness Trackers Market](#) Outlook
2027

The fitness tracker market is expected to rise by USD 121.36 billion by 2027. The market is expected to grow at a CAGR of 20%. The market has valued at USD 48.56 billion in 2022.

A fitness tracker is a device or an application used to track daily data such as calorie intake, steps, calorie burn, blood pressure, heart rate, etc.

This data can be viewed on the device or the monitor connected to the particular device. These applications are available in app stores. Some of them are free, and some are paid. Due to increasing lifestyle changes, most people use a fitness tracker. A fitness tracker also helps review the old data regarding health and compare it with new data to check if any change have happened in their daily habits.

Growing awareness about fitness and health and increasing advanced technology drives the fitness trackers market forward.

Due to increasing chronic diseases such as diabetes, obesity, blood pressure, and heart attacks, most people are using fitness tracker applications to prevent the risky situations. These applications or devices also helps to keep the duration of the exercise in check by calculating the calories burned and the heart rates and sending an alert if any over exercise is recorded, which helps prevent muscle pain and heart problems.

Increasing research and development, increasing government investment in creating applications and increasing use of advanced technologies such as machine learning, IoT, and artificial intelligence in applications or devices are the factors that drive the market forward.

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An increase in focus on health and styling supports the growth of the product segment. The product type is divided into activity monitors, smartwatches, and bright clothing. The smartwatches segment has the highest market share due to the increasing manufacturing of feature watches with advanced technologies. The demand is constant due to better styling to improve their appearance.

Increasing manufacturing of wearable types supports the demand of the wearing type segment.

The wearing type segment is divided into handwear, legwear, and headwear. The handwear segment has more demand due to the increasing production of different types of wristwatches, hand bands, etc.

Increasing tracking of different features in the body supported the application segment market.

The application segment is divided into heart rate tracking, sleep measurement, glucose measurement, sports, running, and cycling tracks. Due to increasing cardiovascular death, heart rate tracking devices have the highest market share. Nearly 7 percent of people in America are suffering from cardiovascular diseases.

Regional Outlook of the Fitness Trackers Market:

The [North America fitness trackers market](#) accounted for the largest share of the global market in 2021 and is expected to register domination throughout the forecast period owing to increasing awareness about the fitness tracker for health and increasing healthcare expenditure. About 1 in 5 people in America are using fitness trackers. More women are using these fitness devices compared to men. Nearly 40 percent of Americans say that data in the fitness tracker is helpful when shared with the healthcare provider for better treatment in cases of heart and blood pressure-related diseases. The North American fitness tracker market has a CAGR of 17.2 percent during the forecast period. Nearly 22 % of Canadian households are using fitness trackers in Canada. Due to the decreasing prices of smart watch which has fitness tracker, most people in Canada are using these devices, which drives the market forward.

Asia Pacific is the next region that shares the most significant portion of the market. The fitness tracker market in Asia Pacific was valued at USD 9.03 billion in 2022 and is projected to rise to USD 30.21 billion by 2027 with a CAGR of 22 percent. Rising awareness about the availability of different fitness devices in the market and increasing product approvals drives the market forward. India and China have the largest market share due to the presence of a large number of key players.

The [Fitness trackers market in Europe](#) is projected to grow USD 35 billion by 2027 with a CAGR of 19%. In addition, health authorities in Germany have increased the development of a new

fitness-tracking app to help to gather more data about the spread of the coronavirus in recent years. The app will help to record temperature, walking activity, heart rate, etc. In Latin America, the market growth is starting with a CAGR of 20.5 percent.

Analysis of Key Players in the Fitness Trackers Market:

Key players are manufacturing different fitness tracker devices that help people stay healthy. In 2021, Garmin, one of the most significant vital players, launched new smartwatches, Venu 2 and Venu 2S, in India. This has features such as an AMOLED display, health monitoring sensors, sleep tracking feature, and detecting light feature. In 2022, Xiaomi Band 7 launched the latest fitness tracker with more than 100 watch faces and a water-resistant design with different health monitoring features.

Some of the key players in the market are SAMSUNG, Garmin Ltd., Huawei Technologies Co., Ltd., Apple Inc., Sony Corporation, HTC Corporation, Fitbit, Inc., Google LLC, Polar Electro, Xiaomi Global Community, LG Electronics., Motorola Solutions, Inc., Fossil Group, Inc., CASIO AMERICA, INC., and ASUSTeK Computer Inc.

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