

# Wearable Materials Market Revenue to Cross 4,981.78 Mn by 2027: The Insight Partners

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

NEW YORK, UNITED STATES, April 27, 2023 /EINPresswire.com/ -- New Research on "[Wearable Materials Market](#) to 2027 – COVID-19 Impact and Global Analysis- by Type (Silicones, Polyurethanes, Fluoroelastomers, and Others), Function (Energy Harvesting, Sensing, Thermoelectricity, Luminescent, Warming and Cooling, and Others), and Application (Consumer Electronics, Medical, Industrial, and Others), " includes the factors fueling the market growth, revenue estimation and forecast, and market share analysis, along with the identification of significant market players and their key developments.



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The wearable materials market was valued at US\$ 1,732.67million in 2019 and is projected to reach US\$ 4,981.78million by 2027; it is expected to grow at a CAGR of 14.5% from 2020 to 2027. Wearable materials are considered as those materials, which can be flexibly used in production of wearable devices and its parts such as sensors, batteries and other such electrical components. Such types of material are known to possess distinctive characteristic features including permeability, transparency, adhesion along with biocompatibility properties and are quite skin friendly. The 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 preferably find application across diversified application bases in terms of wearable devices. Such materials are used in the production of fit bands, smart watches, fitness trackers, medical devices to gauge the actual body conditions.

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, 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.

The global wearable materials market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America. In 2019, Asia Pacific contributed to the largest share in the global wearable materials market. Growth in urbanization and surge in the middle-class population support the wearable materials market in Asia Pacific. China is considered one of the significant markets for wearable materials, in terms of production and consumption, followed by Japan, India, South Korea, and Vietnam. Rapid urbanization coupled with increase in disposable income and shift in consumer lifestyle are some of the potential drivers facilitating the growth of the wearable materials market in Asia Pacific. Further, the growth of end-use industries, such as medical and healthcare, automotive, and electrical and electronics, along with strong presence of leading manufacturers has significantly driven the growth of the wearable materials market in the region.

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### 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. The lockdown of various plants and factories in China is affecting the global supply chains and negatively impacting the manufacturing, delivery schedules, and sales of various materials. Various companies have already announced possible delays in product

deliveries and slump in future sales of their products. In addition to this, the global travel bans imposed by countries in Europe, Asia, and North America are affecting the business collaborations and partnerships opportunities. All these factors are anticipated to affect the industries in a negative manner and thus act as restraining factor for the growth of various markets related to this industry in the coming months.

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