

Wearable Sensors Market Revenue to Cross US\$ 5,762.57 Million by 2028: The Insight Partners

Burgeoning Popularity of Connected Devices to Provide Growth Opportunities for wearable sensors market.

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-- According to the latest research report, titled "[Wearable Sensors Market](#) Forecast to 2028 – COVID-19 Impact and

Global Analysis," published by The Insight Partners, the market

is expected to grow from US\$ 1,906.74 million in 2021 to reach US\$ 5,762.57 million by 2028. It is estimated to grow at a CAGR of 17.1% from 2021 to 2028.



Report Coverage - Wearable Sensors Market

Report Coverage Details

Market Size Value in US\$ 1,906.74 Million in 2021

Market Size Value by US\$ 5,762.57 Million by 2028

Growth rate CAGR of 17.1% from 2021 to 2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages 161

No. of Tables 72

No. of Charts & Figures 77

Historical data available Yes

Segments Covered Sensor Type, Application, and Vertical

Regional scope North America, Europe, Asia Pacific, RoW

Country scope US, Canada, Mexico, UK, Germany, Russia, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report Coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Increasing Penetration of Smart Wearable Devices to Drive Market

Smart wearable devices, such as smartwatches, fitness trackers, VR headsets, smart wristbands, activity trackers, and sports watches, are integrated with advanced technologies such as artificial intelligence (AI) and IoT (IoT). Users can access their health-related information on their smartphones, tablets, or computers linked to these devices. With the growing consumer awareness, the adoption of smart wearable devices is on the rise in the healthcare sector. Fit bits, smartwatches, and pulse oximeters are among the wearable systems incorporated with optical sensors to provide real-time patient health tracking solutions.

Photoplethysmography (PPG) sensors that help monitor heart and respiration rates are high in demand. For instance, several smartwatches with inbuilt PPG sensors were launched in late 2021 by Moto G, Realme, and Apple. The Realme watches have wide-ranging health functions, comprising blood-oxygen-level and top-level PPG heart rate sensors. In October 2020, Mobvoi launched its new PPG sensor-enabled TicWatch Pro 3 smartwatch in India. According to the International Data Corporation (IDC) report for 2020, the global wearable device shipments surged by 28.4% in 2020 compared to the previous year. They further grew by 9.9% till the third quarter of 2021.

Surging cases of cardiovascular diseases (CVDs) worldwide are a key factor behind the uptake of wearable devices. According to the American Heart Association, ~17.0 million people die each year due to cardiac abnormalities, and the number is expected to rise to ~23 million by 2030. The PPG sensors typically measure oxygen saturation, blood pressure, and cardiac output through a series of waves and peak detection. Thus, the increasing sales of wearable devices are contributing substantially to the market growth.

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Due to the COVID-19 outbreak, the wearable sensors market was negatively affected from the supply side in the Rest of the world. The disruption in supply lines of electronics and semiconductors in 2020 caused this hindrance. However, from the demand side, the wearable sensors market was unaffected. For instance, at the end of 2020, Samsung announced it witnessed a 218% increase in smartwatch sales in Q1 of 2020 compared to Q1 of 2019 and that it will be manufacturing smartwatches and fitness bands in Brazil. Also, several manufacturing facilities and government agencies showcased the use of advanced technology such as AR and VR.

A rapid increase in the use of smartphones and connected devices and the growing need for low-power, smaller, lighter sensors with enhanced performance are the factors supporting the trend of miniaturization. Advancements in nanotechnology and microfabrication technologies have been driving the progress of the miniaturization process, thereby making smart sensors cost-effective and anchoring the emergence of smart fabrics. Further, in January 2022, Abbott Laboratories demonstrated the Libre 3 System, a glucose monitoring system that can be used for up to 14 days. Ava AG's wearable fertility tracker for women received the US Food and Drug Administration clearance in 2021.

Key Findings of Study:

The global wearable sensor market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), and the Rest of the World (ROW). The US, Canada, and Mexico are among the key countries in North America. APAC holds a significant share in the global wearable sensor market, owing to the higher awareness among the end users. End users in this region are aware of the importance of wearable sensors in consumer electronics, healthcare, and industrial applications.

China is considered the manufacturing hub of consumer electronics in the APAC region, including connected wearables and the largest share for wearables sensors. Being the largest market for consumer electronics, all the major connected wearables companies have a presence in the country and are actively introducing new products. For instance, in December 2021, Huawei announced the launch of smart glasses with ultra-thin large-amplitude stereo speakers on the temple for music streaming and hands-free calling with Harmony OS.

Wearable Sensor Market: Competitive Landscape and Key Developments

NXP Semiconductors NV; Infineon Technologies AG; STMicroelectronics NV; InvenSense, Inc; Robert Bosch GmbH; TEXAS INSTRUMENTS; ANALOG DEVICES; Panasonic Corporation; Broadcom Limited; and Murata Manufacturing Company Ltd are the key players profiled in this market study. In addition to these players, several other essential companies were also studied and analyzed to get a holistic view of the global wearable sensor market and its ecosystem.

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