

Global Smart Sleep Tracking Device Market Size to Reach USD 58170 Million in 2028: By Xcellent Insights

Increasing awareness about importance of sleep for overall health is a key factor expected to drive global smart sleep tracking device market growth by 2028

PUNE, MAHARASHTRA, INDIA, May 10, 2023 /EINPresswire.com/ -- The [global smart sleep tracking device market](#) report offers a holistic overview of the overall automotive collision repair industry to help users and investors understand the current market scenario. It focuses primarily on market size, definition, market segmentation, competitive environment, and geographic expansion.

The global smart sleep tracking device market size is expected to reach USD 58170 million in 2028 and register a rapid revenue CAGR of 15.80% during the forecast period. Key factors such as rapid advancements in sleep tracking devices, rising interest in personal health and wellness, and high prevalence of sleep disorders such as sleep apnea, insomnia, and restless leg syndrome are expected to drive global market growth during the forecast period.

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A lot of people across the globe suffer from lack of sleep which can be a result of various lifestyle factors, medical conditions, psychological and environmental factors, work-related stress, or medications. However, all of this in turn can have serious consequences on both, physical and mental health leading to various health problems, impairing cognitive function, memory, and reaction time, and making it difficult to perform daily tasks.

Different types of sleep-tracking devices are currently available in the market that allows individuals to monitor and track sleep patterns and improve their sleep and overall health. Smart sleep-tracking devices use sensors and algorithms to track parameters such as movement, heart rate, and breathing patterns during sleep. Some sleep monitoring devices are equipped with advanced technology that helps in providing insights on the quality of sleep, deep and REM sleep and offers personalized recommendations to improve sleep quality. Some of the popular smart sleep-tracking devices include wristbands, watches, rings, headbands, and other non-wearable devices. These can be connected to a smartphone or tablet application displaying sleep data, sleep goals, and tracking trends.

Factors such as rapidly expanding e-commerce sector, rising availability of various types of smart sleep-tracking devices on online platforms and offline stores, and increasing investments in developing more accurate sleep monitoring and tracking devices are expected to drive overall market growth during the forecast period.

However, high cost of smart sleep-tracking devices, rising concerns such as limited battery life, privacy and data security, and lack of awareness about importance of smart sleep-tracking devices are expected to hamper global market growth to a certain extent during the forecast period.

Online Stores Segment to Account for Largest Revenue Share:

The online stores segment is expected to account for largest revenue share between 2023 and 2028. This can be attributed to rapid expansion of e-commerce sector, rising popularity of smart-sleep tracking devices, increasing availability of various types of sleep-tracking gadgets in online stores, and growing preference for online purchases due to convenience, variety of options, availability of reviews, ratings, and competitive prices, and door-to-door delivery.

Asia Pacific to Register Robust Revenue Growth:

Asia Pacific market is expected to register robust revenue growth over the forecast period owing to increasing prevalence of sleep disorders, rising awareness about importance of sleep, rapid adoption of advanced technologies and devices, and rising investments in R&D activities to develop innovative and more accurate sleep tracking devices.

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Some Companies Listed in the Report:

- Apple
- Xiaomi
- Samsung Electronics
- Fitbit
- Huawei
- ResMed
- Garmin
- Philips
- Nokia
- Polar

Smart Sleep Tracking Device Industry Recent Developments:

- In September 2022, Amazon announced latest addition of Halo Rise to its fitness tracking space. Halo Rise is a bedside sleep tracker that uses contactless sensors to detect sleep quality and states, movements and breathing patterns. It offers a cumulative graph of REM, light and

deep sleep, along with additional information such as ambient room temperature, light, and humidity.

- In August 2022, Samsung Electronics announced the launch of Galaxy Watch5 and Galaxy Watch5 Pro with real-time sleep tracking and other health monitoring features.

The global smart sleep tracking device market has been segmented based on type, application, and region:

Smart Sleep Tracking Device Market Segment by Type:

- Wearable Devices
- Non-wearable Devices

Smart Sleep Tracking Device Market Segment by Application:

- Online Stores
- Offline Stores

Key Questions Addressed In The Report:

- What revenue CAGR is the global market expected to register during the forecast period?
- Which key players are leading in the global smart sleep tracking device market?
- What is the expected market size of the global smart sleep tracking device market between 2023 and 2028?
- What factors are expected to open new growth avenues and opportunities for existing and emerging market players?
- What are some of the key challenges that the global market is expected to face during the forecast period?
- Which region is expected to account for largest revenue share over the forecast period?

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