

Sports Watches Market Trend to Reflect Tremendous Growth Potential With A Highest CAGR of 7.9% by 2031

The mechanical sports watch segment was the highest revenue contributor to the market is estimated to reach \$37,691.8 million by 2031, with a CAGR of 7.5%.

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According to a new report published by
Allied Market Research, titled, "[Sports
Watches Market](#)" by Product Type, by
End User, by Price Point, by

Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2031". The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. The global sports watches market size is expected to witness considerable growth due to emergence of enhanced technology and solutions in the global market. The market is projected to reach \$54.9 billion by 2031, growing at a CAGR of 7.9% (2021-2031).

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Roshan Deshmukh

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<https://www.alliedmarketresearch.com/sports-watches-market-A16907>

Equipment for sports watches includes functional gadgets or items that are helpful when participating in sports. The demand for sports watches is predicted to increase as consumers' awareness of fitness increases and per capita, disposable income rises quickly. In addition, the popularity

of sporting goods among young athletes and improvements in the design of sporting goods promote market expansion. The market's expansion is, however, hampered by a drop in young people's participation in sports.



The global sports watch market is segmented into product type, end user, price point, distribution channel, and region. By product type, the sports watches market share is divided into mechanical sports watch and digital sports watch. Among these, the digital sports watch segment occupied the major share of the market in 2021 and is projected to maintain its dominance during the forecast period. The growth of the digital sports watch segment is attributed to the surge in demand for the growing young population. However, the protective mechanical segment is anticipated to grow at the highest CAGR in the future.

By end user, it is classified into men and women. The growth of the men's sports watches segment is being fueled by people being able to spend more on luxury items due to an increase in disposable income.

By price point, it is classified into luxury and economic. A major factor projected to fuel the expansion of the global sports watches market is consumers' increased willingness to spend more on wearable devices due to improved lifestyles rising disposable income and other sports watches market trends related to smart technologies.

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By distribution channel, the Sports Watches Market Analysis is divided into specialty stores, brand outlets, e-commerce, and others. The specialty stores segment is anticipated to grow at highest CAGR during the forecast period. Specialty stores offer options such as discounts as well as benefits of immediate gratification, which results in sports watches market growth.

Region wise, In 2021, Europe accounted for 38.9% of the global sports watches market forecast and is expected to maintain its dominance during the forecast period. Europe dominated the market with the largest share during the forecast period. The Europe market possesses growth potential for companies offering new and innovative wearable devices. Increase in urbanization and surge in middle-class consumers in developing and developed markets have encouraged the adoption of convenience-oriented lifestyles, making sports watches more desirable for consumer of all age groups.

The major players analyzed for global sports watches industry are Apple Inc., Casio, Citizen, Ezon, Fitbit, Inc., Fossil Group, Garmin Ltd., Huawei Technologies Co., Ltd., Imagine Marketing Limited, Motorola Mobility LLC, Nike, Samsung Electronics Co. Ltd., Sony Corporation, Suunto, Tomtom International B.V. These key players have adopted strategies such as product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations to enhance their sports watches market opportunities.

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□ This report provides a quantitative analysis of the market segments, current trends,

- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

- To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors.

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