

# Wearable Fitness Trackers Market to attain a market value of \$124.32 billion by 2028 | CAGR 17.30%

*Economically developed nations tend to witness high penetration of wearable fitness trackers technology in running, cycling, stress management application.*

PORTLAND, OR, UNITES STATES,  
September 27, 2023 /  
EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Wearable Fitness Trackers Market](#) by Device Type, Component, Connectivity, Operating System, Distribution Channel, and Application: Global Opportunity Analysis and Industry Forecast, 2020–2028,".



The global wearable fitness trackers market size was valued at \$38.68 billion in 2020, and is projected to reach \$124.32 billion by 2028, registering a CAGR of 17.30%. The Asia-Pacific region is expected to be the leading contributor to the global market during the forecast period, followed by Europe and North America.



Market size in Asia-Pacific to grow at the highest rate, owing to enormous development of the electronics and semiconductor industry and increase in health awareness among users in emerging economies.”

*Allied Market Research*

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A wearable fitness tracker is a type of electronic device that helps to monitor human activities such as running, walking, heart rate, and sleep quality. It can be a smartwatch or any other device, which is generally linked with smartphones. These trackers can calculate the

number of steps somebody walks as well as their heart rate and other indicators. A significant

number of these wearable gadgets can port information straightforwardly to a smartphone or PC. These devices have a lot of potential to transform the ways that people monitor their health & fitness. They also help with conditions such as obesity and sleep apnea.

Also, the fitness watch market share contributes a key role in the global wearable fitness trackers market. In addition, high growth of fitness tracker market leads to global market development. Devices which are loaded with the blood oxygen sensor, automatic handwashing detection, and encouraging users to be more active, stay connected, & better manage their health in new ways are the best fitness tracker on the market.

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Competitive Analysis:

The competitive environment of [Wearable Fitness Trackers Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Wearable Fitness Trackers Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the Wearable Fitness Trackers Market include:

- Apple Inc
- Fossil Group, Inc
- Garmin Ltd
- Google LLC (Alphabet Inc.)
- Huawei Technologies Co., Ltd. (Huawei)
- NIKE, Inc
- Samsung Electronics
- Sensoria Inc
- TomTom N.V
- Xiaomi Corporation

The global wearable fitness trackers market share is anticipated to witness significant growth during the forecast period. Factors, such as increasing awareness about the importance of a healthy lifestyle and demand for health monitoring devices, drive the wearable fitness trackers market growth. The presence of high-end tracking systems makes it popular among users. However, data privacy risk is a major restraint to the global market. In addition, rise in trend of building IoT ecosystem is expected to create opportunities for the wearable fitness trackers industry.

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The prominent factors that impact the wearable fitness trackers market growth are increase in health awareness among consumers and surge in demand for wireless fitness & sports devices. In addition, emergence of large number of players in the market drives the wearable fitness tracker market growth. However, high initial cost of wearable fitness devices restricts the market growth. On the contrary, increase in investment on building a connected ecosystem is expected to create lucrative opportunities for the market. Therefore, these factors are expected to definitely affect the development of the global wearable fitness trackers market during the forecast period.

### Key Benefits For Stakeholders

1. This study comprises analytical depiction of the global wearable fitness trackers market size along with the current trends and future estimations to depict the imminent investment pockets.
  2. The overall wearable fitness trackers market analysis is determined to understand the profitable trends to gain a stronger foothold.
  3. The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
  4. The current wearable fitness tracker market forecast is quantitatively analyzed from 2020 to 2028 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and the wearable fitness trackers market share of key vendors.
5. The report includes the market trends and the market share of key vendors.

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