

# Industrial Wearables Market Expected to Witness Sustainable Growth Over 2027

*Industrial Wearables Market Expected to Reach \$8.40 Billion By 2027*

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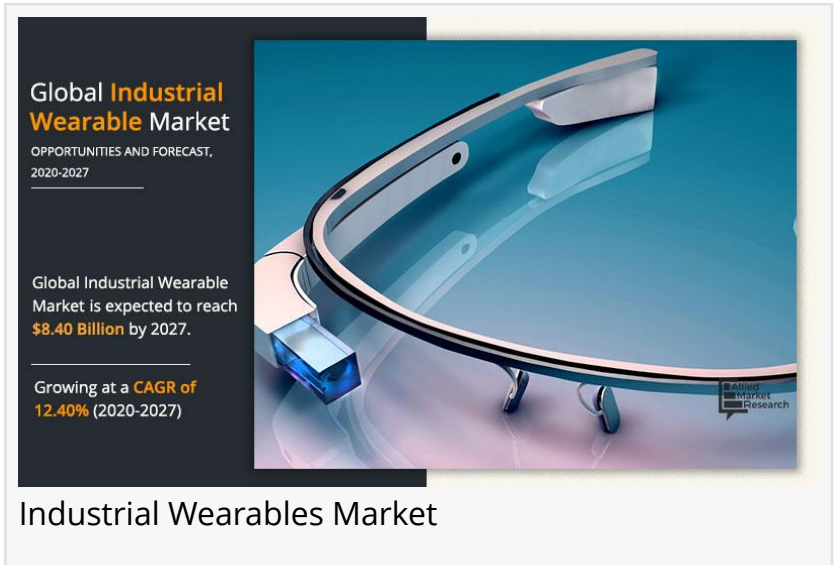
/EINPresswire.com/ -- The [industrial wearables market](#) size in Asia-Pacific is expected to grow at the highest rate during the forecast period, owing to the increasing adoption of wearable devices in an industrial area. Moreover, the presence of developing economies such as China, India, Japan, and South Korea has taken several initiatives to

generate awareness toward the adoption of wearable products, which is projected to contribute to the growth of the market. Allied Market Research, titled, "Industrial Wearables Market By Device Type, Component, and Industry Vertical: Opportunity Analysis and Industry Forecast, 2020–2027", the global industrial wearables market size was valued at \$3.79 billion in 2019 and is projected to reach \$8.40 billion by 2027, to register a CAGR of 12.4% during the forecast period.

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The rising adoption of wearable devices, surging demand for workplace safety, and growing adoption of industrial wearables in the automotive sector drive the growth of the Industrial Wearables Market.”

*Allied Market Research*



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Industrial wearables are designed to aid a worker in performing specific tasks or to measure health parameters for working in dangerous environments. The industrial wearables market is flourishing, due to IoT being widely used across these sectors. The implementation of wearable devices is the next technological step to make

that level of connectedness as accessible as possible. In addition, industrial wearables are also designed for workers in several industries which have emerged from the wide range of consumer devices that were brought to market in the last 15 years.

The prominent factor that drives the industrial wearables market growth includes the rising adoption of wearable devices. The demand for wearable technology has surpassed that of smartphones in the consumer electronics segment. From checking notifications to tracking physical activity, these devices provide novel means to accomplish routine tasks. The rise in adoption of these devices in the industrial sector is anticipated to create lucrative growth demand for the industrial wearable market.

Surge in demand for workplace safety and rise in adoption of industrial wearables in the automotive sector. However, one of the major restraints is the short life of smart wearable devices. On the contrary, the rise in technology adoption in wearable devices and the increase in investment in wearable devices are anticipated to provide lucrative opportunities for the expansion of the industrial wearables industry during the forecast period.

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The smartwatches segment was the largest contributor to revenue in 2019 and is expected to grow at a CAGR of 10.7% from 2020 to 2027. Factors such as advancement and innovations in smartwatches by the key players help drive the industrial wearables market. Glasses were the second largest contributor of revenue in 2019 and consumed 30.0% market share. The surge in adoption of wearable devices such as smart watches, bands, headsets, and gloves in the manufacturing industry is one of the major factors for this growth.

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The Industrial Wearables industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Key players in the market include:

- FUJITSU LIMITED, IMEC
- HONEYWELL INTERNATIONAL INC.
- RealWear
- MICROSOFT CORPORATION
- Seiko Epson Corporation
- SONY CORPORATION
- Proglove
- Vuzix Corporation
- SAMSUNG ELECTRONICS CO. LTD.

The global industrial wearables market is segmented into device type, component, industry vertical, and region. Based on device type, the market is classified into smartwatches, glasses, headsets, and smart bands. By component, it is categorized into sensors, displays, connectivity, processors, and others. Depending on the industry vertical, the market is fragmented into manufacturing, automotive, aerospace & defense, oil & gas, power & energy, and others. Region-wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, and the rest of Europe), Asia-Pacific (China, Japan, South Korea, India, and the rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

By region, the market has been analyzed across North America, Europe, Asia-Pacific, and LAMEA. The industrial wearables market analysis showed that North America contributed the maximum revenue in 2019. The market share in Asia-Pacific is expected to grow at a faster rate as compared to other regions. Factors such as rapid technological advancements & innovations and transformation from automated devices to autonomous devices due to the integration and advancement of IoT and AI technologies increase the demand for the industrial wearable industry.

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The global industrial wearables market size has been significantly impacted by the COVID-19 outbreak. New projects throughout the world have been stalled which, in turn, has declined the market growth. In the present pandemic scenario, health has become an utmost priority for people so demand for wearable products related to health and fitness such as fitness bands and smartwatches is expected to increase significantly.

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- In 2019, the smartwatches segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 10.7% during the forecast period.
- The glasses segment accounted for more than 30% of the industrial wearables market share in 2019.
- The sensors segment witnessed the highest growth rate during the forecast period.
- The U.S. was the major shareholder in the North America industrial wearables market, accounting for approximately 55% share in 2019.

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