

# Wearable AI Market Analysis With Opportunity Segments For 2024-2033

The Business Research Company's Wearable Al Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UK, August 5, 2024 /EINPresswire.com/ --The wearable AI market has experienced robust growth in recent years, expanding from \$32.12 billion in



2023 to \$41.92 billion in 2024 at a compound annual growth rate (CAGR) of 30.5%. The growth in the historic period can be attributed to introduction of smartwatches, growth in fitness tracking devices, rise in health and wellness awareness, increase in mobile connectivity, development of low-power processors.



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# Strong Future Growth Anticipated

The wearable AI market is projected to continue its strong growth, reaching \$120.7 billion in 2028 at a compound annual growth rate (CAGR) of 30.3%. The growth in the forecast period can be attributed to surge in consumer interest in wearables, integration with smartphones, expansion of healthcare applications, rise in remote patient monitoring, integration of biometric

authentication, growth in smart clothing solutions, development of wearables for elderly care.

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#### Growth Driver Of The Wearable Al Market

The demand for advanced wearable devices is expected to propel the growth of the wearable AI market going forward. Wearable devices are electronic devices used in the human body that communicate with other devices to transmit or gather data. Wearable devices play an essential role in driving the growth of the wearable AI market by encouraging user adoption, generating

massive amounts of data for AI algorithms, and enabling seamless integration of AI-driven features and functionalities, resulting in increased demand and market opportunities for wearable AI technologies.

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### Major Players And Market Trends

Key players in the wearable AI market include Amazon Inc., Apple Inc., Google Inc., Samsung Electronics Co. Ltd., Microsoft Corporation, Misfit Inc., Huawei Technologies Co. Ltd.

Major companies operating in the wearable AI market are developing innovative products such as wearable devices with gesture and voice-based control to gain a competitive edge in the market. Gesture and voice-based controls refer to user interfaces that allow individuals to interact with devices, systems, or applications using physical movements and spoken commands, respectively.

# Segments:

- 1) By Type: Smart Watch, Smart Eyewear, Smart Earwear, Other Types
- 2) By Component: Processors, Connectivity IC (Integrated Circuit), Sensors
- 3) By Operation: On-Device AI (Artificial Intelligence), Cloud-Based AI (Artificial Intelligence)
- 4) By Application: Consumer Electronics, Healthcare, Automotive, Military And Defense, Media And Entertainment, Other Applications

## Geographical Insights: North America Leading The Market

North America was the largest region in the wearable AI market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the wearable ai market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

#### Wearable Al Market Definition

Wearable AI refers to a technological device with artificial intelligence (AI) capabilities worn on the user's body, allowing for improved functionality and customized user experiences. Wearable AI can track and analyze a user's heartbeats, speech patterns, and mood and can carry out intelligent tasks like monitoring heart rate, identifying stress levels, and tracking mobility.

<u>Wearable AI Global Market Report 2024</u> from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Wearable AI Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on wearable AI market size, wearable AI market drivers and trends, wearable AI market major players, wearable AI competitors' revenues, wearable AI market positioning, and wearable AI market growth across geographies. The wearable AI market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model - Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information The Business Research Company Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info

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