

Asia Pacific Smartwatch Market: Exclusive Report on the Latest Trends and Opportunities in the Future

Asia-Pacific Smartwatch Market to Reach \$28,596 Million, by 2022

WILMINGTON, DELAWARE, UNITED STATES, August 23, 2024 /EINPresswire.com/ -- Among the major trends, the increase in the usage of fitness apps and the budgets of manufacturers for



The Asia-Pacific smartwatch market is set for growth, driven by technological advances, new entrants, rising utility watch usage, and high-end device demand, despite challenges in design and costs."

Allied Market Research

R&D of hi-tech devices govern the market trends for smartwatches. China dominates the overall market, being a manufacturing hub in the Asia-Pacific region. In addition, Australia is projected to witness the fastest growth during the forecast period.

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Asia-Pacific Smartwatch Market Report, published by Allied Market Research, forecasts that the Asia-Pacific market is

expected to garner \$28,596 million by 2022, registering a CAGR of 69.8% during the period 2016-2022. An increase in the number of smartphone users, technological advancements, and a rise in demand for high-end devices led the market growth to a significant extent in the Asia-Pacific region.

The smartwatch market has grown at a steady pace. Smartwatch leads the bandwagon for wearable devices that enable a user to easily switch to it replacing traditional watches and providing more usability, functionality, and convergence similar to smartphones, which captured the market around two decades ago.

Extension smartwatches dominated the market in 2015, owing to their usage simplicity and multitasking ability. However, the classic smartwatch is projected to witness the fastest growth over the forecast period.

Among the operating systems, Android-based smartwatches dominated the market, owing to numerous embedded apps and Android phone users in the Asia-Pacific region. Nevertheless,

Windows OS is expected to show the fastest growth over the forecast period.

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Smartwatch market is expected to grow at a steady pace during the forecast period.

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The widespread adoption of smartwatches has led to an increased number of players penetrating the market. Well-established manufacturers invest in R&D and product advancements, offering the latest technology and economies of scale that benefit the users as well. This enables small market players to provide similar specifications, providing an impetus to their products. Samsung, Apple, Microsoft, Google, and others provide more featured products to customers and help the market to gain visibility. These companies possess a wide customer base, which increases the competition.

Smartwatch manufacturing companies invest considerably in R&D to devise optimum solutions to gain a higher market share.

The smartwatch industry witnessed continuous growth gradually with enhanced feature ranges, such as notification alerts, internet connectivity, and others. Growth in technological features and advancements is expected to drive the smartwatch market during the forecast period.

The manufacturing cost of smartwatches is high and the components integrated in these watches are expensive.

In addition, the marketing and promotional activities of smartwatches incur high costs, which increases the overall cost of the product. Companies are heavily funding R&D activities to add more features and make the products competitive. However, the overall impact of this factor is expected to reduce during the forecast period.

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Smartwatch market is expected to grow at a steady pace during the forecast period.

- Extension smartwatch is projected to dominate the Asia-Pacific smartwatch market during the forecast period
- Based on the operating systems, the Windows OS is anticipated to hold huge potential during the forecast period
- China is the largest regional market for the sale of smartwatches and is expected to dominate the market space during the forecast period

The key companies profiled in this report are Samsung, Apple, Microsoft, Google, Huawei, Xiaomi, and others. For more information, visit our website: <https://www.alliedmarketresearch.com/purchase-enquiry/1245>

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David Correa
Allied Market Research
+1 800-792-5285

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