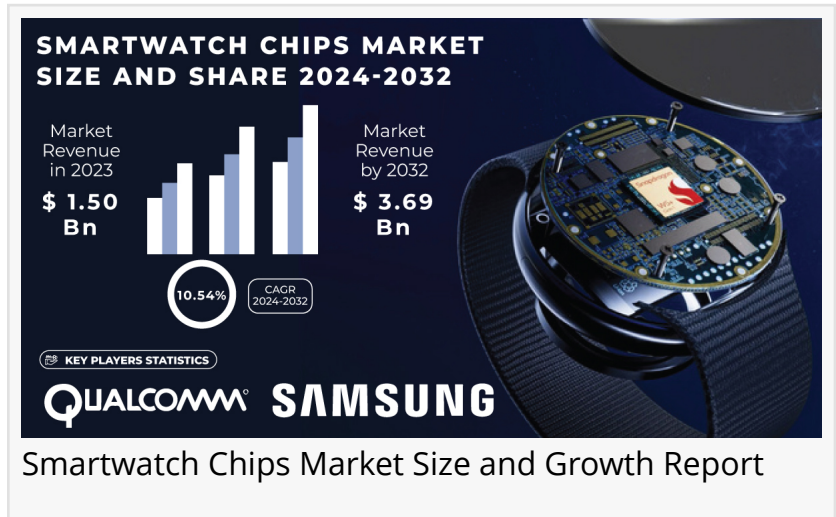


# Smartwatch Chips Market Size to Reach USD 3.69 Billion at a CAGR of 10.54% by 2032 - Research by S&S Insider

*The Growth of Smartwatch Chips Market Driven by Increasing Demand for Wearable Technology*

AUSTIN, TX, UNITED STATES, November 5, 2024 /EINPresswire.com/ -- Market Size & Industry Insights

According to the S&S Insider, "The [Smartwatch Chips Market](#) was valued at USD 1.50 Billion in 2023 and is expected to reach USD 3.69 Billion by 2032, growing at a CAGR of 10.54% over the forecast period 2024-2032."



Recent years have witnessed substantial growth in the smartwatch chips market, mainly driven by the rising popularity of wearable technology and improvements in semiconductor production. Smartwatches have advanced from simple fitness trackers to complex devices with functions such as health tracking, communication, and mobile payment capabilities. The latest data shows that 21.7% of adults worldwide are now using smartwatches, reflecting a high level of consumer enthusiasm for wearable technology. Approximately 31% of individuals aged 18-34 own smartwatches, with around 38% of smartphone users owning them. Gender differences are also a factor, with 24% of women owning smartwatches compared to 19% of men. In terms of geographical location, North America has a notable ownership rate of 23%, driven by strong brand loyalty to companies such as Apple, with 33% of smartphone users opting for Apple smartwatches. Fitness enthusiasts play a big role in this trend, with 45% using smartwatches to monitor their physical activities. Additionally, 58% of individuals who own smartwatches use them for health purposes, such as tracking heart rates and sleeping patterns. Chips in smartwatches are crucial for maximizing performance, increasing battery life, and improving connection abilities by incorporating GPS, Bluetooth, and heart rate tracking in small designs.

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## KEY PLAYERS:

- Qualcomm
- Apple
- Samsung
- MediaTek
- STMicroelectronics
- Broadcom
- NXP Semiconductors
- Texas Instruments
- Intel
- HiSilicon
- Rockchip
- Realtek
- InvenSense
- Ambiq Micro
- Dialog Semiconductor

## Segment Analysis:

### By Type

The 64-bit segment dominated the smartwatch chips market, holding a 55% market share in 2023. The rise is caused by the growing need for improved performance, energy efficiency, and advanced features in smartwatches. The 64-bit design enables chipsets to handle more data at once, leading to better multitasking and faster application speeds. A perfect illustration of this is the Apple Watch Series 6, which takes advantage of a robust S6 chip. This microchip showcases the benefits of 64-bit design, effortlessly integrating with different health apps and establishing a superior benchmark for rivals in the industry.

### By Application

The iOS system segment commanded a market share of over 60% in 2023, largely led by the popularity of the Apple Watch. Apple's loyal customer base and seamless integration within its ecosystem play a major role in the company's strong market position. The Apple Watch attracts buyers with its distinctive attributes, such as simple linking to iPhones, specific health and fitness monitoring, and a wide variety of third-party apps. Continual improvements to watchOS and the release of new versions, such as the Apple Watch Series 9, always increase customer happiness and boost sales.

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## KEY MARKET SEGMENTS:

### By Type

-32-bit

-64-bit

-Others

### By Application

-Android System Smartwatch

-IOS System Smartwatch

-Windows System Smartwatch

-Others

## Regional Analysis:

In 2023, North America emerged as the leading region in the smartwatch chips market, with a 40% market share. This region's market strength is attributed to the presence of major technology companies that invest heavily in smartwatch innovation. Firms like Apple and Fitbit dominate the landscape, driving demand through advanced product offerings. As the region continues to experience robust consumer interest, it is projected to maintain its leadership position in the Smartwatch Chips Market.

The Asia Pacific is going to become the fastest-growing region during 2024-2032 in the smartwatch chips market. With a rapidly expanding middle class and increasing disposable income, countries like China and India are witnessing a surge in smartwatch adoption. The demand for fitness-focused smartwatches is particularly pronounced, with companies such as Xiaomi and Samsung leading the charge in this dynamic market. The proliferation of smartphone users in these countries further drives the integration of smartwatch technology, fueling market growth.

## Recent Developments:

-August 2024: Airtel Payments Bank partnered with Noise and National Payments Corporation of India (NPCI) to launch a smartwatch that supports National Common Mobility Card (NCMC) technology and which comes with a built-in RuPay chip that allows transactions to be made directly from the user's wrist.

-July 2024: The OnePlus Watch 2R utilizes the Qualcomm Snapdragon W5 chipset, along with 2GB of RAM and 32GB of onboard storage.

-March 2024: Oppo introduced the Oppo Watch X to its range of smartwatches. The Oppo Watch X features a dual operating system and is equipped with a Qualcomm Snapdragon chipset.

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## Future Trends:

The Smartwatch Chips Market is ready for expansion with the advancement of technology. Upcoming trends involve incorporating artificial intelligence (AI) features into smartwatches to improve user interaction and personalization. Moreover, there is anticipated to be an increase in the need for advanced health monitoring capabilities, such as tracking blood glucose and blood pressure, which will make smartwatches essential for managing health. With the growing emphasis on health and fitness, the Smartwatch Chips Market is expected to develop further by integrating new connectivity options such as 5G and improvements in battery technology for longer usage. This scene holds great potential for both producers and buyers, strengthening the significance of smartwatches in everyday routines.

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