

From Smartwatches to AR Glasses: Wearable Computing Market Poised for Expansion by 2030

Wearable Computing Market Expected to Reach \$213.55 Billion by 2030

WILMINGTON, DE, UNITED STATES, November 28, 2024 / EINPresswire.com/ -- Allied Market Research, titled, "[Wearable Computing Market](#) by Product Type, Connectivity, and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030", the global wearable computing market size was valued at \$38.21 billion in 2020, and projected to reach \$213.55 billion by 2030, registering a CAGR of 19.40%. North America is expected to be the leading contributor to the global market during the forecast period, followed by Asia-Pacific and Europe.



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Technological advancements in wearable devices, increasing adoption of smartwatches and fitness bands, and growing popularity of wearable medical and health devices.”
Allied Market Research

Wearable computing is a small computing device designed to be worn as an accessory on a user’s body. Wearable computing has specific uses, such as fitness trackers, or has a wide array of features, such as a smartwatch with many “smart” functions similar to those found on a smartphone. More advanced wearable computing devices allow users to read and respond to emails, send text messages, browse the web, view photos or videos, and view social media notifications. Wearables are typically

worn on the wrist like smartwatches, strapped to the arm, on the head, or hung from the neck.

The high development of wearable devices such as fitness trackers, smart watch phones, smart

health watches, and smart clothing is highly driving wearable computing in the healthcare industry. As wearable computing is equipped with advanced features that monitor health-related problems and make the diagnostic process more convenient for medical practitioners is highly leading to the need for advanced wearable technology. Moreover, the rise in the trend of health consciousness among the populous, medical features, such as ECG, heart rate fluctuation monitoring, pulse rate tracking, and penetration of smart clothing with increased funding further influence the [wearable computing market growth](#).

The prominent factors that impact the wearable computing market growth are technological advancements in wearable devices, increasing adoption of smartwatches and fitness bands, and the growing popularity of wearable medical and health devices. However, the high cost of wearable devices and privacy concerns restrict the market growth. On the contrary, rising investment in wearable technologies is expected to create lucrative opportunities for the market. Therefore, these factors are expected to affect the global wearable computing industry during the forecast period.

The global [wearable computing market share](#) is segmented based on product type, connectivity, end-use, and region. By product type, the market is classified into smartwatches, smart jewelry, fitness trackers, head-mounted displays, body-worn cameras, and others. The smartwatch segment is further sub-segmented into extension smartwatch, classic smartwatch, and standalone smartwatch. By connectivity, it is divided into Bluetooth, Wi-Fi, 4G/5G, and others. Based on end use, it is segregated into fitness & wellness, healthcare, entertainment, defense, gaming, and others.

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Region-wise, the wearable computing market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, and Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). North America is dominating the market, due to an increase in adoption of advanced technologies in wearable devices and increased awareness among people toward these devices. The overall wearable computing market analysis is determined to understand the profitable trends to gain a stronger foothold.

COVID-19 is having a large impact on both consumers and the economy. Electronics manufacturing hubs have been temporarily working at low efficiency to limit the COVID-19 spread among individuals. This has majorly affected the supply chain of the semiconductor market by creating shortages of materials, components, and finished goods. Lack of business continuity has ensured significant negative impacts on revenue, shareholder returns, and revenue, which are expected to create financial disruptions in the wearable industry.

The impact of COVID-19 on the manufacturing industry has significantly affected the global

economy. Electronic components such as Sensors, displays, ICs, and other semiconductor devices are mostly imported from China. Due to the temporary shutdown of manufacturing units, the prices of semiconductor components have increased by 2-3%, owing to a shortage of supplies.

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- In 2020, the Smart Watches segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 17.70% during the forecast period.
- The Bluetooth segment accounted for more than 55% of the global wearable computing market share in 2020.
- The Entertainment segment witness the highest growth rate during the forecast period.
- The UK was the major shareholder in the European wearable computing market revenue, accounting for approximately 26% share in 2020.

The key players profiled in the report include Apple (U.S.), Google LLC (U.S.), Huawei Technologies Co., Ltd. (China), Garmin (Switzerland), Fossil Group, Inc. (U.S.), Samsung Electronics (South Korea), Sony Corporation (Japan), Xiaomi Corporation (China), Nike (U.S.), and Sensoria Inc., (U.S.). These players have adopted various strategies, such as partnership, agreement, collaboration, and product launch, to expand their foothold in the wearable computing industry.

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