

# The Wearable Sensors Market Boom: What It Means for Consumers and Industries

*Wearable Sensors Market Is Expected to Reach \$ 2,258 Million, Globally, by 2022*

WILMINGTON, DE, UNITED STATES, December 2, 2024 /EINPresswire.com/ -- The global [wearable sensor market](#) is expected to provide tremendous growth potential for market players shortly, as the market is in its nascent stage of growth. High cost of these devices is a major limitation for the industry. However, recent innovations including flexible, printed electronics and compatibility with consumer electronics have increased the efficiency of the new devices, which in

turn has increased their adoption in various applications. Allied Market Research, titled, "Wearable Sensor Market by Product Type and Application: Global Opportunity Analysis and Industry Forecast, 2014 - 2022", the global wearable sensor market was valued at \$123 million in 2015, and is projected to reach \$2,258 million by 2022, growing at a CAGR of 52.9%

from 2016 to 2022. The wristwear segment accounted for more than 45% share of the global market in 2015.

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The wearable sensors market is driven by increasing use in healthcare, fitness awareness, sports, and defense, creating growth opportunities. However, high device costs may limit widespread adoption.”

*Allied Market Research*



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Medical implants equipped with wearable sensors are used in diagnostic and monitoring applications. In the healthcare sector, wearable sensors are mostly used in remote monitoring systems, which collect physiological and movement data for monitoring the health of patients.

The global wearable market is driven by factors such as the introduction of new wearable sensors integrated into products such as smart shirts, eyewear, smart rings, and others through technological advancements, the growing popularity of the Internet of Things (IoT) trend, and increasing use of smart consumer electronic devices such as smartphones and tablets. However, privacy & security concerns and the high cost of wearable sensors are expected to hamper the market growth.

The wristwear product segment is expected to maintain its dominant position in the global market until 2022 owing to technology advancements by prominent manufacturers, such as Samsung, Apple, and Fitbit, which facilitate easy integration of smart sensors in smartphones & tablets.

The motion sensors segment accounted for more than one-third share of the global market, in terms of value, in 2015. The compactness of wearable sensors and the introduction of micro-electro-mechanical systems (MEMS) technology into the motion sensor industry have increased their utility in the fields of automotive, aerospace & defense, healthcare, consumer electronics, and others.

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The significant impacting factors include increased use in the healthcare sector, increased awareness of fitness among consumers, increased use in the sports sector, and increased use of wearable sensors in defense and security. The above-mentioned factors collectively create opportunities for the wearable sensors market growth while factors such as the high price of wearable sensor devices pose limitations in the market. However, each factor would have a definite impact on the wearable sensors market during the forecast period.

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The sales of wearable sensors are expected to increase on account of growing awareness regarding health and fitness among individuals. Companies such as Fitbit, Google, and others offer fitness bands that can record data related to metabolic activities such as walking, daily workouts, and other fitness activities.

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Price plays a vital role in the adoption of wearable devices. However, an increase in the production capacity of these gadgets is expected to reduce their prices by 15–20%. Moreover, technological advancements are expected to lead to the development of cost-effective technologies, which in turn could decrease the costs of these devices.

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- Wrist/wristwear segment is projected to be the highest revenue contributor, in terms of value, to the global market throughout the forecast period.
- The image sensors segment is expected to grow at a significant CAGR until 2022.
- The North American wearable sensors market accounted for more than one-third share of the global market in 2015.
- LAMEA is estimated to be the fastest-growing region, registering a CAGR of 54.7% from 2016 to 2022.
- Japan was the highest revenue contributor to the global market in 2015, accounting for more than one-fourth share of the Asia-Pacific region.

In 2015, North America and Europe collectively accounted for more than three-fifths share of the global wearable sensors market, and are expected to continue this trend during the forecast period, owing to increased adoption of technologically advanced products, surge in concerns towards health & fitness, and expansion of IoT.

The major companies profiled in the report include Apple, Samsung, Fitbit, Garmin, Xiaomi, Huawei, and others. (Detailed list of companies is provided in the report), along with their market share, revenue, and growth projections.

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