

# Wearable Technology Market 2025: USD 184.4 Billion by 2031, Driven by Growth in Technological Features and Advancements

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*Allied Market Research*

WILMINGTON, DE, UNITED STATES, June 25, 2025

/EINPresswire.com/ -- The growth of the global [wearable technology market](#) is driven by the entry of large players, portable and convenient usage, surge in healthcare awareness, and technological advancements. According to the report, the global [wearable technology](#) industry was valued at \$54.8 billion in 2020, and is registered to reach \$184.4 billion by 2031, growing at a CAGR of 12.8% from 2022 to 2031.

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On the basis of device, the fitness segment held the highest market share in 2020, accounting for more than two-fifths of the global wearable technology market, and is estimated to maintain its leadership status throughout the forecast period, owing to its wide usage for monitoring the overall health and fitness. However, the smart watches segment is projected to portray the highest CAGR of 14.1% from 2022 to 2031, due to various benefits over traditional watches which enables the user to place calls and text messages.

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Region-wise, North America held the highest market share in terms of revenue 2020, accounting for more than two-fifths of the global wearable technology market. This is attributed to rise in applications of wearable technology in medical & healthcare areas, lifestyle and defense sector in the North American region. However, the Asia-Pacific region is projected to grow with the fastest CAGR of 14.1% from 2022 to 2031. This is owing to various wearable technologies and

rise in the demand for electronic devices for fitness & health improvement.

Global Wearable Technology Market - Nike Inc. & Garmin Ltd. @  
<https://www.alliedmarketresearch.com/checkout-final/1330308a98483a29bd86166d15336ead>

On the basis of product type, the wrist wear segment accounted for the largest share in 2020, contributing to nearly three-fourths of the global wearable technology market, and is expected to maintain its lead position during the forecast period. Various industry giants such as Apple, Pebble, and Motorola are launching products with the latest features and advancement in user interface (UI), which drives the market. Moreover, the body wear segment is anticipated to manifest the largest CAGR of 14.4% from 2022 to 2031, due to an array of advantages and convenient usage of smart clothing.

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Key Companies:-

Nike Inc.

Garmin Ltd.

Adidas AG.

LG Electronics Inc.

Motorola Solutions Inc

Apple Inc.

Fitbit, Inc.

Samsung Electronics Co., Ltd.

Sony Corporation

Huawei Technologies Co., Ltd.

## KEY FINDINGS OF STUDY

In 2020, the wrist wear segment accounted for the maximum revenue, and is projected to grow at a notable CAGR of 13.3% during the forecast period.

North America held the highest market share in 2020, and is anticipated to dominate the global wearable technology market during the forecast period.

China is the major shareholder in the Asia-Pacific wearable technology market, accounting for more than 55% share in 2020.

## Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the wearable technology market analysis from 2020 to 2031 to identify the prevailing wearable technology market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the wearable technology market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global wearable technology market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global wearable technology market trends, key players, market segments, application areas, and market growth strategies.

For more information, please contact us at [sales@alliedmarketresearch.com](mailto:sales@alliedmarketresearch.com):

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