

Smart Wearables Market Revenues to Reach USD 171.66 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Smart Wearables Market Report \(2023-2028\)](#)," the market is estimated at USD 70.5 billion in 2023. It is expected to register a CAGR of 19.48% during the forecast period.

Wearable technology includes smartwatches, head-mounted displays, smart clothing, fitness trackers, medical devices, etc. Wearable technology integrates electronics into daily activities and is becoming popular, especially in the fitness trend. Research advancements and innovation are driving the demand for wearables, leading to new product categories like smart fabrics and hearables.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 70.5 billion
Market Size (2028)	USD 171.66 billion
CAGR (2023-2028)	19.48%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing urbanization.
	Fitness trends.

Who are the Top Companies in the Global Smart Wearables Market?

The market has become highly competitive in recent years. Major players have gained a competitive advantage in this fast-growing market, mainly focusing on the demand from the millennial population.

The significant players in the global smart wearables market are:

- Ekso Bionics Holdings Inc.
- Cyberdyne Inc.
- Transcend Information Inc.
- GoPro Inc.
- Sensoria Inc.

- AIQ Smart Clothing Inc.
- Medtronic PLC
- Withings
- Huami Corporation
- Omron Healthcare Inc.
- Nuheara Limited
- Bragi GmbH
- Microsoft Corporation
- Sony Corporation
- Huawei Technologies Co. Ltd
- Fitbit Inc.
- Fossil Group Inc.
- Garmin Ltd
- Samsung Electronics Co. Ltd
- Apple Inc.

Other Reports That Might Be of Your Interest:

- [Smart Ticketing Market Report](#) - The global smart ticketing market size is expected to grow from USD 17.39 million in 2023 to USD 29.71 million by 2028, at a CAGR of 11.31% during the forecast period (2023-2028).
- [Global Consumer Smart Wearable Market Report](#) - The global consumer smart wearable market size is expected to grow from 418.21 million units in 2023 to 1.02 billion units by 2028, at a CAGR of 19.58% during the forecast period (2023-2028).

Key Highlights from the Global Smart Wearables Market Report:

Growing Demand for Head-Mounted Displays

- A head-mounted display is worn on the head or as part of a helmet with a small display optic in front of the eye.
- There are two main types of HMDs: Virtual Reality (VR) and Augmented Reality (AR) devices. Based on functionality, HMDs are categorized as Slide-on HMD, Discrete HMD, and Integrated HMD.
- They are used for various purposes like gaming, aviation, engineering, and medicine.

Fast-paced Growth in Asia-Pacific

- Asia-Pacific is expected to have the highest growth in the smart wearable market during the next five years.
- China is a major player in the wearables market. The country manufactures approximately 80% of smart wearable devices in the world.
- Increasing awareness about fitness, technological advancements, and high-speed internet connectivity are driving the growth of the smart wearable market in the region.

What are the Latest Developments in the Global Smart Wearables Market?

- In October 2022, in India, Garmin launched two new wearables, Venu SQ 2 and nu SQ 2 Music Edition. Both smartwatches are equipped with fitness tracking, health monitoring, and connected features.
- In February 2022, Galaxy Watch 4 from Samsung Electronics Co. Ltd received a major feature update called Sleep Coaching. It indicates the user's sleep style and provides a 4-5 week regimen to assist them in improving their sleep quality.

Mordor Intelligence has Segmented the Global Smart Wearables Market Based on Product Type and Geography.

- By Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Smartwatches
 - Head-mounted Displays
 - Smart Clothing
 - Ear Worn
 - Fitness Trackers
 - Body-worn Camera
 - Exoskeleton
 - Medical Devices
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Europe
 - United Kingdom
 - Germany
 - France
 - Rest of Europe
 - Asia Pacific
 - China
 - Japan
 - India
 - South Korea
 - Rest of Asia Pacific
 - Latin America
 - Middle East and Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Smart Wearables Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Middle East & Africa Smartwatch Market Report](#) - The Middle East & Africa smartwatch market size is expected to grow from USD 1.44 billion in 2023 to USD 2.56 billion by 2028, at a CAGR of 12.17% during the forecast period (2023-2028).
- [North America Smartwatch Market Report](#) - The North American smartwatch market size is expected to grow from USD 39.75 billion in 2023 to USD 85.71 billion by 2028, at a CAGR of 16.61% during the forecast period (2023-2028).
- [Smart Lock Market Report](#) - The global smart lock market size is expected to grow from USD 2.43 billion in 2023 to USD 4.98 billion by 2028, at a CAGR of 15.40% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.