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MRFR team have supreme objective to provide the optimum quality market research and intelligence services to our clients. Our market research studies by products, services, technologies, applications, end users, and market players for global, regional, and country level market segments, enable our clients to see more, know more, and do more, which help to answer all their most important questions.

In order to stay updated with technology and work process of the industry, MRFR often plans & conducts meet with the industry experts and industrial visits for its research analyst members.

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Wearable Sensors Market Research Report - Global Forecast till 2027

Description:

**Market Overview**

According to MRFR, the Global Wearable Sensors Market is poised to mature at a CAGR of 46.73% and is anticipated to reach USD 11.07 Billion by 2025. The increase of in-home wearable sensors for babies and remote patient control are fast sensor technology developments that are the key drivers of market development.

**COVID-19 Analysis**

Driven by the rising influence of telemedicine, the recent COVID-19 pandemic has had an impact on the world market for wearable sensors. To obey social distancing, people are intended to avoid group meetings. This is why doctors take the route of telemedicine to treat patients from a distance without creating a scope for any spread of the virus. The development of artificial intelligence (AI) integration technologies and its infrastructure to support medical workers and the rise of telemedicine also stimulated the growth of the demand for wearable medical devices.

**Market Dynamics**

**Drivers**

**Growing Acceptance Of Wearable Devices Drives Market Growth**

The development of remote patient management systems is motivated by a growing geriatric population in western countries and the increasing prevalence of lifestyle diseases such as hypertension, cardiovascular diseases, diabetes, and others, along with increasing treatment costs. As the number of people suffering from chronic illnesses rises, overall expenditure on health services increases, thus raising the pressure for ongoing review of potential solutions to deliver quality health care at a reasonable rate. One of the major drivers of this market is the growing acceptance of various forms of wearable devices in healthcare and wellness. Additionally, over the projected timeframe, incentives such as constant surveillance, growing government funding, and increasing healthcare spending have fueled business growth. The other major factors that make the demand for wearable health sensors expand profitably are the miniaturisation of physiological sensors, growing development towards advanced feature sensors in smart devices, increase in battery sizes and increasing need for continuous tracking in healthcare services.

**Opportunities**

**Increasing Incorporation Of Medical Sensors Into Consumer Devices Fuels Market Growth**

In the coming years, the increasing incorporation of medical sensors into consumer devices will support the monitoring, sensing, and study of remote treatment and home-based medical data assembly, including the creation of digital health programmes. The extension of the AI ecosystem capabilities would have a significant effect on the delivery of treatment, such as conversational computing, computer learning, mobile applications, and others. 5G and the burgeoning IoT industry will eventually have a profound impact on the entire demand for wearable sensors.

**Restraints**

**High Cost Of Wearable Devices to Impede the Market Growth**

The race to find cost-effective alternatives has intensified the competition between suppliers and is their biggest obstacle. Strong wearable product costs and regulatory
problems can delay market growth during the forecast period.

Segmental Analysis

Global Wearable Sensors Market has been segmented into Application, Type, and End User.

By Type

The market has been segmented, by type, into motion sensors, medical sensors, image sensors, position sensors, pressure sensors, inertial sensors, and other sensors.

By Application

The market has been divided into smart wristwear, smart glasses, smart bodywear, smart sneakers, and other wearable gadgets based on application. In 2018, the smart wristwear segment accounted for USD 436.3 million in market revenue.

By End-Use

The industry has been divided by end-users into consumer applications, healthcare applications and business and manufacturing applications.

Regional Analysis

Global Market's geographical overview has been conducted in four major regions, including the Asia Pacific, the Americas, Europe, and the middle east and africa.

North America to Dominate with Superior Medical Infrastructure

Due to the existence of a strong diabetic & obese population and the growing prevalence of cardiovascular disorders, the Americas retains a major market share in the world market. Compared to other countries, the demand for North American wearable sensors holds the largest share of global wearable sensors. This is due to the high rate of adoption of digital components in the consumer electronics, health, smart textiles and sports industries, which play a crucial role in the growth of the regional economy. Furthermore, some research grants are issued by governmental organisations. In this area, the sports and fitness industry has seen growth, and products such as Fitbit, Microsoft Band, Google Glass and E-wristwatch are commonly used.

Europe Market Driven by Growing Government Funding

During the projected era, the European market for wearable sensors is predicted to be the second-largest. It is anticipated that technical advances leading to the launch of new drugs, high healthcare investment and strong government funding for research & development, rising incidences of chronic diseases, and a growing number of diabetes patients would fuel market growth in this region.

APAC to Witness emerging innovations in Healthcare

Driven by the rising healthcare industry coupled with customer understanding of technology and computers in day to day life, Asia-Pacific is expected to be the fastest-growing region. In addition, multi-national companies and regional players are introducing investments and emerging innovations in the demand for wearable sensors. In comparison, Australia accounted for a market share of 13.5 percent in 2018 in the Asia-Pacific region.

MEA Region to Witness Gradual Growth

Leading to the prevalence of weak economic conditions in Africa, the Middle East & Africa have the least market share. Gulf nations: Because of the well-developed healthcare system and the massive per capita income of the population, Saudi Arabia and the UAE push the Middle East & African economy. In addition, due to inadequate access to healthcare facilities and lack of understanding, the Middle East & Africa market is slated to experience steady expansion.

Competitive Landscape

Product Innovation to be the Major Strategy Adopted by Key Players

A variety of key players are interested in the development of wearable sensors. In order to conquer the market, the companies followed the organic approach of product launch and acquisition. Many businesses exist in the industry, but owing to well-developed brand identity, the large businesses dominated the major market share. In order to win market share, several big corporations are focused on producing innovative and specialised goods. Whereas, others have used the merger and partnership approach to
capture the market. Few of the big players currently control the industry in terms of market share. It also has a lucrative growth rate for key players invested in R&D to improve their product portfolios by introducing new products and improving their current products technologically.

- InvenSense, Inc. (U.S.)
- Panasonic Corporation (Japan)
- Robert Bosch GmbH (Germany)
- STMicroelectronics (Switzerland)
- Texas Instruments Incorporated (U.S.)
- KIONIX, INC. (ROHM Co., Ltd.) (U.S.)
- Measurement Specialties, Inc. (U.S.)
- Analog Devices, Inc. (U.S.)
- ZOLL Medical Corporation (Asahi Kasei Corporation) (U.S.)
- Freescale Semiconductor, Inc. (U.S.)
- Infineon Technologies AG (Germany)

Recent Development

**December 2020**: A proof-of-concept for a wearable sensor recording healing in skin wounds was proposed by researchers from Skoltech and Texas University at Austin. The new research investigated using a ‘smart bandage’ to track those biomarkers during the healing process with electroanalytical techniques, and without the need for bandage removal.

**November 2020**: Shimmer Research, a company specializing in wearable devices in research applications, announced its Verisense inertial measurement unit (IMU) sensor was certified by the Conformitè Européenne (CE) as a Class I medical device.

**September 2020**: AMS, a provider of high-performance sensor technologies, confirmed the introduction of the industry’s thinnest dedicated blood oxygen saturation (SpO2) measurement sensor, allowing small consumer goods such as earbuds, smartwatches and wristbands, as well as medical equipment such as oximeters and patches, to remotely track this vital sign.

Report Overview

The study aims to provide an overview of the global market for wearable sensors, with a thorough segmentation of the market by form of sensor, device, end-use and regions. During the forecast era, the global demand for wearable sensors is expected to see strong growth. The study provides key market position figures for the leading players in the market and provides key developments and opportunities in the wearable sensor sector.

A detailed analysis of the wearable sensor industry is given in the study, covering both qualitative and quantitative information.

By Type

- Motion Sensors
- Medical-Based Sensors
- Image Sensors
- Position Sensors
- Pressure Sensors
- Inertial Sensors
- Other Sensors

By Application
Smart Wristwear
Smart Glasses
Smart Bodywears
Smart Footwear
Other Wearable Devices

By End-User

Consumer Applications
Healthcare Applications
Enterprise and Industrial Applications

Infographic Summary:

Global Wearable Sensors Market

Global Wearable Sensors Market is poised to mature at a CAGR of 46.73% and is anticipated to reach USD 11.07 Billion by 2023.

BY TYPE
- Motion Sensors
- Medical-Based Sensors
- Image Sensors
- Position Sensors
- Pressure Sensors
- Inertial Sensors
- Other Sensors

BY APPLICATION
- Smart Wristwear
- Smart Glasses
- Smart Bodywears
- Smart Footwear
- Other Wearable Devices

BY END-USER
- Consumer Applications
- Healthcare Applications
- Enterprise and Industrial Applications

BY REGION
- North America
- Europe
- Asia-Pacific
- Rest of the World

Global Wearable Sensors Market Share, by Region, 2018

DRIVERS:
- Growing geriatric population in western countries
- Increasing prevalence of lifestyle diseases
- Increasing healthcare spending
- Growing acceptance of various forms of wearable devices in healthcare and wellness

RESTRAINTS:
- High Cost of Wearable Devices
- Strong wearable product costs
- Regulatory problems

OPPORTUNITY:
- Incorporation of medical sensors into consumer devices
- AI ecosystem capabilities

KEY PLAYERS:
- InvenSense, Inc. (U.S.)
- Panasonic Corporation (Japan)
- Robert Bosch GmbH (Germany)
- STMicroelectronics (Switzerland)
- Texas Instruments Incorporated (U.S.)
- Kionix, Inc. (ROHM Co., Ltd.) (U.S.)
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