

Wearable Technology - US - February 2020

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"Wearable tech has gone from tech-savvy early adopters to the mainstream. Bluetooth headsets were once lambasted and stereotyped for high-powered businessmen, but today, about one quarter of all consumers own a set of wireless earbuds."

- **Buddy Lo, Senior Tech Analyst**

This report looks at the following areas:

- **Wearable tech is viewed as a luxury**
- **Perceived lack of utility and high cost are top barriers to smartwatch adoption**

Wearable technology has been a growing consumer electronics category since Fitbit launched its first device in September 2009. 2019 was a great year for wearable tech, as products like wireless earbuds and smartwatches moved from the early adopters to a more mainstream audience. Wearable tech is still a relatively expensive segment for what is essentially accessories/add-ons for smartphones, so pricing will act as a barrier for many consumers. Those in the market for wearable tech will opt for brands and products that are both functional and also fashionable.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Market Factors

- 5G connectivity could increase wearable functionality
- Voice assistant usage could grow and enhance wearable user experience
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- AR development could spur adoption

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- Apple has a dominant position
- Garmin revenues remain consistent despite increasing competition
- Fitbit struggles amid shift to smartwatches
- Sports retailers have a big opportunity to get into wearable tech

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Apple Watch dominates smartwatch category

Smartwatches are often used for health monitoring and exercise

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