

Connected Wearables



Connected Wearables is the third consecutive report from Berg Insight analysing the latest developments on the connected wearables market worldwide.

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This report will allow you to:

- **Understand** the key enablers for growth in the connected wearables market.
- **Identify** key players in the connected wearables ecosystem.
- **Benefit** from detailed forecasts for ten different device categories lasting until 2021.
- **Learn** about the markets for activity trackers, smartwatches, smart glasses and medical devices.
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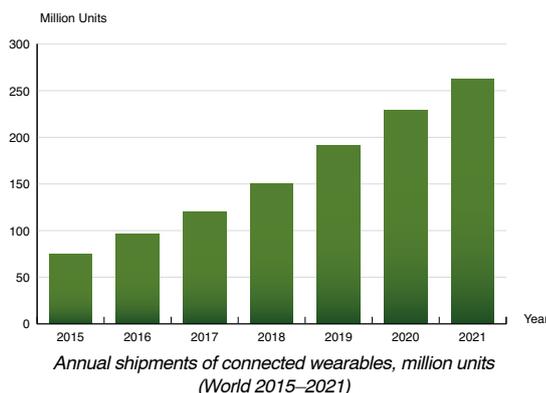
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Annual shipments of connected wearables will reach 262 million in 2021

The wearable form factor enables hands-free operation and allows the user to multitask and get immediate access to information. It also enables continuous recording of useful data such as body metrics, location and environmental data. Berg Insight's definition of a connected wearable is a device meant to be worn by the user and which incorporates data logging and some sort of wireless connectivity. Connected wearables have for long been widely used in professional markets. The high smartphone adoption, cloud services, miniaturised hardware, sensor technology and low power wireless connectivity have enabled connected wearables to emerge as a new promising consumer segment as well. The number of applications for wearable technology is vast and includes imaging, augmented reality, media playback, navigation, data displaying, authentication, gesture control, monitoring and communication. A plethora of device categories such as smartwatches, fitness & activity trackers, smart glasses, people monitoring devices, smart clothing, medical devices and wearable computers target various market segments including infotainment & lifestyle, fitness & wellness, people monitoring & safety, medical & healthcare, enterprise & industrial and government & military.

The market for connected wearables has entered a strong growth phase that will last for many years to come. Berg Insight estimates that shipments of connected wearables reached 96.5 million units in 2016. The market is expected to grow at a CAGR of 22.2 percent to reach shipments of 262.5 million by 2021. Fitness & activity trackers is the largest product category and accounts for a majority of today's shipments. Decreasing prices and new form factors will enable fitness & activity trackers to reach shipments of 81.0 million units in 2021. The smartwatch category has also started to reach significant volumes and is predicted to become the largest device category reaching shipments of 115.0 million devices in 2021, up from 20.7 million units in 2016. Limited availability, high prices and privacy concerns have so far resulted in that sales of smart glasses have been modest. Promising use cases in professional markets as well as in niche consumer segments will enable smart glasses to reach shipments of 13.0 million devices in 2021, up from 1.2 million units in 2016. Connected wearables such as cardiac rhythm management devices, ECG monitors and mobile Personal Emergency Response Systems (mPERS) are already common in the medical & healthcare and people monitoring & safety segments. Annual shipments of medical devices and people monitoring & safety devices are forecasted to grow to 16.0 million and 9.2 million respectively by the end of the forecast period. ►



► Smart clothing is expected to gain significant traction within the next five years. Low consumer awareness, overlapping use cases and a focus on elite and professional applications have so far limited the adoption among the general public. Berg Insight forecasts that shipments of smart clothing will reach 18.3 million units in 2021, up from 1,560,000 units in 2016. Finally, annual shipments of wearables not covered by the above product categories are predicted to grow at a CAGR of 48.2 percent from 1.4 million units in 2016 to reach 10.0 million units in 2021.

Bluetooth will remain the primary connectivity option in consumer centric wearables throughout the forecast period and smartphones will act as the principal hub for remote connectivity. The number of active cellular network connections from wearables is projected to grow from 3.3 million in 2016 to reach 47.7 million connections in 2021. The growth is driven by increasing adoption of cellular in the smartwatch category and the high adoption in the people monitoring & safety segment in which cellular connectivity already is the main technology for many types of devices. The most common connectivity option for wearable medical devices will be low power NFC technologies and Bluetooth which enable remote connectivity via medical monitoring system hubs. BYOD will have an increasing impact on the connected medical device category, especially for patient-driven models of connected care.

Numerous merger & acquisition activities have taken place among wearables players in the past years. Clothing Plus which develops textile-integrated wearable sensor solutions was acquired by Jabil Circuit, a global provider of manufacturing and supply chain solutions in June 2015. Later in August 2015, the popular fitness app and wearable device vendor Runtastic was acquired by Adidas for US\$ 240 million. Fossil Group agreed to acquire the connected wearable device vendor Misfit for US\$ 260 million in November 2015. Logitech acquired the earphone maker Jaybird in April 2016. During the same month, Nokia announced its acquisition of Withings, a prominent provider of connected health devices. Fitbit has expanded its portfolio by acquiring the smart payment solution from Coin in May 2016 as well the competitor Pebble in December 2016 and Vector Watch in January 2017.

This report answers the following questions:

- Which are the main device categories within connected wearables?
- What are the main drivers on this market?
- What are the general technology trends for connected wearables?
- When will cellular connectivity be a common option in connected wearables?
- Which connected wearables offer the best potential for embedded cellular connectivity?
- Which are the leading wearables vendors?
- How will the markets for smart watches and fitness trackers converge?
- When will smart clothing become a success on the consumer market?
- What new innovative wearables could become successes?

Executive Summary

<p>1 Introduction to wearable technology</p> <p>1.1 Introduction</p> <p>1.1.1 Background</p> <p>1.1.2 Definitions</p> <p>1.2 Market segments</p> <p>1.2.1 Infotainment & lifestyle</p> <p>1.2.2 Fitness & wellness</p> <p>1.2.3 People monitoring & safety</p> <p>1.2.4 Medical & healthcare</p> <p>1.2.5 Enterprise & industrial</p> <p>1.2.6 Government & military</p> <p>1.3 Technologies and platforms</p> <p>1.3.1 Mobile operating systems and platforms</p> <p>1.3.2 Battery and processor technologies</p> <p>1.3.3 Wireless technologies</p> <p>1.3.4 Sensors</p> <p>1.3.5 Display technologies and user interface</p> <p>2 Value chain and vendor landscape</p> <p>2.1 Enabling technologies</p> <p>2.1.1 Hardware component vendors</p> <p>2.1.2 Mobile operating system vendors</p> <p>2.2 Devices</p> <p>2.2.1 Smartphone and consumer electronics manufacturers</p> <p>2.2.2 Apparel and accessories companies</p> <p>2.2.3 Specialist vendors</p> <p>2.3 Connectivity services and IoT platforms</p> <p>2.3.1 Wireless operators and managed service providers</p> <p>2.3.2 IoT platform providers</p> <p>2.4 Apps and content</p> <p>2.4.1 Software application developers and content providers</p> <p>3 Smartwatches</p> <p>3.1 The smartwatch market</p> <p>3.1.1 Market size and the largest vendors</p> <p>3.1.2 Established smartphone vendors and watch brands enter the market</p> <p>3.2 Smartwatches and wireless connectivity</p> <p>3.2.1 Bluetooth is the most common connectivity option today</p> <p>3.2.2 Major players pave the way for cellular connectivity in smartwatches</p> <p>3.3 Company profiles and strategies</p> <p>3.3.1 Samsung: Multi-platform and multi-device strategy</p> <p>3.3.2 Blocks Wearables: The modular smartwatch</p> <p>3.3.3 Sony: Smartwatch veteran gets new life from Android Wear</p> <p>3.3.4 Apple: Enough scale to bet on its own platform</p> <p>3.3.5 Fossil: An approach based on appeal and fashion</p> <p>3.3.6 LG Electronics: First to release a cellular Android Wear watch</p> <p>4 Smart glasses</p> <p>4.1 The smart glasses market</p> <p>4.1.1 Limited availability and experiments with features and use cases</p> <p>4.1.2 Imaging glasses, 3D viewing glasses and wearable VR/AR solutions</p> <p>4.1.3 Growth opportunities in the professional market segments</p> <p>4.2 Smart glasses and wireless connectivity</p> <p>4.3 Company profiles and strategies</p> <p>4.3.1 Recon Instruments: Focus on sports and an active lifestyle</p> <p>4.3.2 Vuzix: Wearable display specialist turns to the enterprise segment</p> <p>4.3.3 Epson: Aims at both professional and consumer segments</p> <p>4.3.4 Google: Glass relaunched as Glass EE in July 2017</p> <p>4.3.5 Kopin: Provides technology solutions to the smart glasses market</p> <p>4.3.6 Optinvent: From smart glasses to AR headphones</p>	<p>5 Connected fitness and activity trackers</p> <p>5.1 The connected fitness and activity tracking market</p> <p>5.1.1 Market size and major vendors</p> <p>5.1.2 Fitness and activity tracking bands</p> <p>5.1.3 Bluetooth connected sports watches</p> <p>5.1.4 Other form factors</p> <p>5.2 Fitness and activity trackers and wireless connectivity</p> <p>5.3 Company profiles and strategies</p> <p>5.3.1 Moov: Motion tracker, heart rate monitor and real-time voice coaching</p> <p>5.3.2 Fitbit: The number one wearable device vendor in the world</p> <p>5.3.3 Microsoft: Ventures in AR glasses, activity band and cross platform service</p> <p>5.3.4 Garmin: GPS sports watch giant grows with connected features</p> <p>5.3.5 Xiaomi: On the verge of becoming the largest vendor of connected wearables</p> <p>6 People monitoring and safety devices</p> <p>6.1 Family locator and consumer oriented locator devices</p> <p>6.1.1 Child locator devices</p> <p>6.1.2 Wearable locator devices for adults</p> <p>6.2 Lone worker protection and offender monitoring devices</p> <p>6.2.1 Lone worker protection devices</p> <p>6.2.2 Offender monitoring devices</p> <p>6.3 Next-generation telecare and mPERS</p> <p>6.3.1 Mobile telecare and mPERS devices</p> <p>6.3.2 Telecare activity monitoring solutions</p> <p>6.4 Company profiles and strategies</p> <p>6.4.1 BI Incorporated: Leading provider of EM services in the US</p> <p>6.4.2 hereO: Start-up offers the hereO family locator watch and app</p> <p>6.4.3 Everon: Developer of GPS wristwatches for telecare and lone workers</p> <p>6.4.4 Laipac Technology: Personal locators now represent half of revenues</p> <p>6.4.5 Navigil: Developer of wristwatch for telecare and lone worker protection</p> <p>6.4.6 LOSTnFOUND: Swiss asset tracking vendor entering the telecare market</p> <p>6.4.7 Tinitell: Swedish startup launches mobile bracelet for kids</p> <p>7 Smart Clothing</p> <p>7.1 The smart clothing market</p> <p>7.2 The smart clothing ecosystem</p> <p>7.3 Major smart clothing application areas</p> <p>7.3.1 Fitness and wellness</p> <p>7.3.2 Government and military</p> <p>7.3.3 Medical and healthcare</p> <p>7.4 Smart clothing and wireless connectivity</p> <p>7.5 Company profiles and strategies</p> <p>7.5.1 Bionic Power: The consumer market to be the next step after military app</p> <p>7.5.2 OMsignal: Venture-capital-backed smart fitness apparel</p> <p>7.5.3 Sensoria: Connected fitness apparel with a wide range of use cases</p> <p>7.5.4 Athos: Professional tracking of muscle activity through embedded sensors</p> <p>7.5.5 Digitsole: Connected insoles and intelligent sneakers</p> <p>7.5.6 Wearable Technologies: From commuter garments to industrial safety apps</p> <p>7.5.7 Hexoskin: Creating garments for elite sports, clinical research and defence</p> <p>7.5.8 Wearable X: Boutique smart clothing with a number of innovative use cases</p> <p>7.5.9 Clothing Plus: Prominent manufacturer of smart textiles</p> <p>7.5.10 Motus Global: Products designed for throwing and batting</p>	<p>7.5.11 Myontec: Advanced smart shorts for healthcare and fitness</p> <p>7.5.12 Heddoko: Full-body suit for data capturing and analysis</p> <p>8 Medical devices and miscellaneous</p> <p>8.1 Medical devices</p> <p>8.1.1 The mHealth and home monitoring market</p> <p>8.1.2 Regulatory environment</p> <p>8.1.3 Wearable medical devices and implants</p> <p>8.2 Additional connected wearable devices</p> <p>8.2.1 Wearable industrial computers</p> <p>8.2.2 Military devices</p> <p>8.2.3 Authentication and gesture control devices</p> <p>8.2.4 Other wearable devices</p> <p>8.3 Company profiles and strategies</p> <p>8.3.1 Medtronic: Connected wearables for ECG monitoring and CRM patients</p> <p>8.3.2 Dexcom: Connected continuous glucose monitoring</p> <p>8.3.3 Proteus Digital Health: Innovative wireless ingestible sensors and wearables</p> <p>8.3.4 Zephyr Performance Systems: Betting on connected wearables</p> <p>8.3.5 Nokia: Acquires health and fitness focused gadget maker Withings</p> <p>8.3.6 Zebra Technologies: Wearable computers for the enterprise market</p> <p>9 Market forecasts and trends</p> <p>9.1 Global market outlook</p> <p>9.1.1 Market segments</p> <p>9.1.2 Regional market data</p> <p>9.1.3 Cellular connections</p> <p>9.2 Market forecasts – smartwatches</p> <p>9.2.1 On the verge to reach mass market adoption</p> <p>9.2.2 Connectivity strategies</p> <p>9.3 Market forecasts – smart glasses</p> <p>9.3.1 Opportunities in the professional and niche consumer segments</p> <p>9.3.2 Connectivity strategies</p> <p>9.4 Market forecasts – fitness and activity trackers</p> <p>9.4.1 Wrist worn activity trackers will face fierce competition from smartwatches</p> <p>9.4.2 High growth in other form factors</p> <p>9.5 Market forecasts – people monitoring and safety devices</p> <p>9.5.1 Wearables will be the most common form factor in family locators</p> <p>9.5.2 Great potential in next-generation telecare and mPERS</p> <p>9.5.3 Modest growth in offender monitoring and lone worker devices</p> <p>9.6 Market forecasts – smart clothing</p> <p>9.6.1 A wide range of vendors continue to fuel the market</p> <p>9.6.2 Significant growth anticipated in the smart clothing segment</p> <p>9.7 Market forecasts – medical devices</p> <p>9.7.1 Cardiac Rhythm Management is the largest connected device category</p> <p>9.7.2 Connectivity strategies</p> <p>9.8 Market forecasts – other connected wearables</p> <p>9.9 Market trends and drivers</p> <p>9.9.1 Wearables are at the intersection of fashion and technology</p> <p>9.9.2 The myriad of use cases is wearables' killer app</p> <p>9.9.3 Long-term engagement: bringing it all together</p> <p>9.9.4 Connected wearables are part of the IoT revolution</p> <p>9.9.5 Wearables raise privacy and security concerns</p> <p>9.9.6 Venture capital is a common source of financing in the wearables industry</p> <p>9.9.7 Continued M&A activities anticipated to take place in the wearables industry</p>
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Glossary

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