

Smartwatch demand grows at a record 13% YoY in Q2

Article

The news: Increased focus on [health tracking and fitness](#) and low average selling prices are both driving overall-wearable growth, [per](#) a new report from Counterpoint Research.

Watch for a smartwatch boom: The global smartwatch market recorded a **13% increase in shipments YoY** in Q2 2022. That compares with 7% YoY and 12% QoQ to 328 million units in Q1 2022.

- **Apple** accounted for more than one-third of the total shipments last year, which means that iPhone users are driving most of the adoption.
- India saw a massive **173% surge** in smartwatch and fitness tracker sales, and wireless earbud sales grew by 66% YoY in that market per The Economic Times.
- Higher demand in emerging markets indicates strong momentum for the segment beyond **North America, Europe**, and other maturing wearable markets.

Key stat: Apple currently owns 36% of the global smartwatch market as of Q1 this year, per Counterpoint.

- But there's an opportunity for Google and Android partners to capitalize on the wearable surge in emerging markets where **Android is the dominant phone platform**.
- Google officially debuted its Pixel Watch earlier this month, which could help Google climb up the ranks in the global smartwatch market and encroach on Apple's dominance.

The bigger picture: While the demand for PCs and smartphones has slowed down as inflation continues to rise, the relative lower cost of wearable devices is leading to wider adoption for consumers looking to accessorize existing devices.

Wearable Device End-User Spending Worldwide, by Type, 2019-2022

billions

	2019	2020	2021	2022
Smartwatch	\$18.50	\$21.76	\$25.83	\$31.34
Wristband	\$5.10	\$5.00	\$4.91	\$4.48
Ear-worn device	\$14.58	\$32.72	\$39.22	\$44.16
Head-mounted display	\$2.78	\$3.41	\$4.05	\$4.57
Smart clothing	\$1.33	\$1.41	\$1.53	\$2.16
Smart patch	\$3.90	\$4.69	\$5.96	\$7.15
Total	\$46.19	\$68.99	\$81.50	\$93.86

Source: Gartner as cited in press release, Jan 12, 2021

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