Introduction:

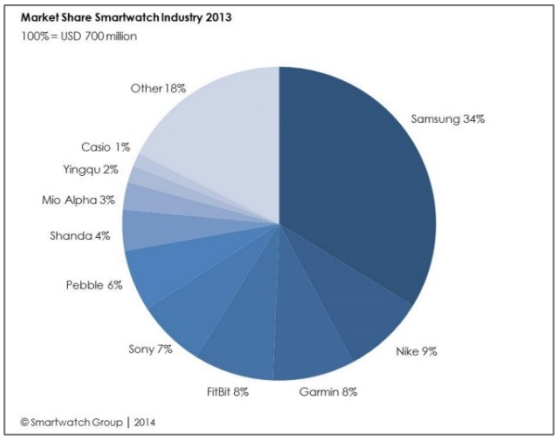
Smart watches have been around for a while now and it doesn't mean that anything that its success has been a greater part of its market trends and how the people perceived it. The marketplace for smart watches is witnessing a double-digit rate of growth globally. North America may be a promising and a highest revenue generating geographic for smart watches. As per the estimates, North yank region generated nearly 1/3rd of the market revenue in 2013, and it's additional expected to grow at a major rate. However, within the close to future, the expansion of this market is anticipated to be driven by the Asian region with China rising as a preferred hub, being an inexpensive humanoid based mostly smart watch manufacturer. Out of the overall smart watch cargo in 2013, Samsung control a market leader position, followed by Greek deity and Garmin. The worldwide market is witnessing a large flow within the variety of corporations and is anticipated to grow manifold from the prevailing variety of forty corporations at this time. Key players like Samsung, Pebble, Garmin, Nike, Sony, Fit bit and Casio are profile with careful info on business summary, financials, product portfolios, investments, news and up to date developments.

Key Findings:

- The study highlights the global market for Smart watch along with current market conditions and a trend/awareness forecast to forage the prominent investment pockets in the market
- The analysis unveils the dominant aspects, viz. upsurge in demand for Smart watches in applications such as PA, Wellness, Medical/ Health, Sports and Others. Trends of the global market are outlined to determine the overall attractiveness and single out market trends and gain a stronger foothold in the market
- A Microscopic analysis of segments is conducted to gauge the potential of the market. These segments highlight the favorable conditions for the growth of global Smart watch market
- Porters five force's model helps in analyzing the potential of buyers & suppliers, with a competitive sketch of the market, which helps market players in better decision making.
- Global market for Smart watch is gaining prominence due to its potential to replace traditional watches and functionality similar to smartphones
- Extension Smart watch contributes to nearly 4/5th of the global market in 2013

Company	Headquarter	Name of smartwatch*	Units shipped 2013	Market volume 2013 (USD)	Market share 2013
Samsung	South Korea	Galaxy Gear	800'000	240 million	33.8%
Nike	US	Fuelband (incl. SE)	400'000	60 million	8.4%
Garmin	Switzerland	Forerunner 220/620, D2, S4	200'000	60 million	8.4%
Fitbit	US	Fitbit Force	450'000	59 million	8.2%
Sony	Japan	SmartWatch	250'000	50 million	7.0%
Pebble	US	Pebble Watch	300'000	45 million	6.3%
Shanda	China	Geak Watch	100'000	30 million	4.2%
Mio Alpha	Canada	Heart Rate Sport Watch	100'000	20 million	2.8%
Yingqu	China	InWatch One	50'000	13 million	1.8%
Casio	Japan	G-Shock Bluetooth	50'000	10 million	1.4%
Other	*30 companies*		450'000	125 million	17.6%
Total			**3'150'000**	**711 million**	**100%**

** Definition of smartwatch: wrist-worn device with indication of time and wireless Internet connection.*



Analysis:

According to the data, Samsung's Gear series has propelled the company to the front of the smart watch market, with approximately 1.2 million smart watches sold in 2014. Samsung products already account for 17.7 percent of the market. Building on the popularity of its smartphone brand, Samsung has released a range of successive smart watch products, has capitalized on the popular health and fitness aspect of wearable's, and was also one of the first to market with a SIM-enabled smart watch with the Gear S. Even so, Samsung's lead is not as insurmountable as its grip on the smartphone market, especially given the potential room for growth. The data is not limited to just android based products either. Pebble, an early Kick starter entry into the market, comes in second place with around 700,000 smart watches sold, followed by Fit Bit on 600,000. The closest Android competitor to Samsung appears to be Sony, followed by Lenovo and LG, with Asus at the bottom of the top 10. The Moto 360 presumably falls under Lenovo's brand now.

Conclusion:

Based on the total smart watch shipments in 2013, Samsung leads the smart watch market, followed by Nike and Garmin. Currently, there are approx. 40 countries operating in this market and the number of manufacturers is expected to grow manifold during the forecast period. As of now, the market is purely driven by the leading tech companies such as Samsung, Apple, Google, etc. However, in the future, the entry of watch companies is expected to increase the competition and dynamics of this market. Led by innovations, the smart watch companies are spending heavily on R&D. Top players such as Samsung, Pebble, Maritime and Sony are counting on their R&D investments to be the prioritized strategy to increase respective market shares. An effective distribution channel is a key in defining the market status of a company. Samsung has significantly higher worldwide distribution strength compared to others and this adds to its competitive advantage. Key companies profiled in the report are Apple Inc., Google Inc., Garmin, Fit bit, Motorola, Sony Corp., and Samsung Electronics Co. Ltd.

References:

- Bieber, G., Haescher, M., & Vahl, M. (2013, May). Sensor requirements for activity recognition on smart watches. In Proceedings of the 6th International Conference on Pervasive Technologies Related to Assistive Environments (p. 67). ACM.
- Maurer, U., Rowe, A., Smailagic, A., & Siewiorek, D. P. (2006, April). EWatch: a wearable sensor and notification platform. In Wearable and Implantable Body Sensor Networks, 2006. BSN 2006. International Workshop on (pp. 4-pp). IEEE.
- Rawassizadeh, R., Price, B. A., & Petre, M. (2015). Wearable: Has the age of smart watches finally arrived?. Communications of the ACM, 58(1), 45-47.