

SMARTWATCHES AND WEARABLE TECHNOLOGY – GERMANY – 2023

Inflation has slowed growth in the wearables market, but there are opportunities to reach new groups through targeted health and wellness tracking.



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Smartwatches And Wearable Technology – Germany – 2023

This report looks at the following areas:

- The short-, medium- and long-term impact of inflation on the smartwatches and wearable technology market
- Ownership of wearable technology devices and most popular smartwatch and fitness band brands, with Samsung leading among smartwatch brands
- Type of smartwatch owned, with mid-range models in pole position
- Barriers to purchasing a smartwatch or fitness band, with costs and lack of interest in health/fitness tracking being the top reasons
- Most useful smartwatch functions, with fitness and health tracking in the lead
- Attitudes towards wearable technology devices and an analysis of four consumer segments based on these attitudes



Inflation has slowed growth in the wearables market, but there are opportunities to reach new groups through targeted health and wellness tracking.

Overview

The wearables sector continues to grow despite the cost-of-living crisis. In 2023, **53% of Germans** own a wearable device and 21% a smartwatch. **29% of smartwatch owners** possess a Samsung smartwatch, giving Samsung a narrow lead over Apple (28%). Wearable Tech Enthusiasts are the biggest purchasers of premium smartwatches. As a notable share of Millennials belong to this segment, they are a key target group for flagship models.

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The major barriers to adoption of smartwatches/fitness bands are price and a lack of interest in health and activity tracking, underlining the **need to show values in other areas**, such as promoting how they help in case of an emergency. Also, **29% of Germans** who don't own a smartwatch/fitness band don't want to wear more electronic devices, presenting opportunities to **promote smartwatches as standalone devices**, a strategy Apple pursues with its flagship model.

As female smartwatch owners find monitoring health and fitness metrics more useful than males, brands can cater to their needs by focusing on women's health and enabling **cycle-based training**.

30% consider sleep tracking a useful function of smartwatches while **69%** regard getting enough sleep as being crucial for staying healthy, indicating an opportunity to target health-conscious Self-optimisers by leveraging **the sleep-health relationship**.

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Report Content

EXECUTIVE SUMMARY

Key issues covered in this Report

- Overview
- The five year outlook for smartwatches and wearable technology devices

Market context

- Inflation limits spending on technology
- Technology grants consumers control of their health
- Germans miss out on regular exercising
- Artificial intelligence advances the wearable sector

Mintel predicts

- The wearables market continues to grow in Germany
- Continued value growth despite a tough economic environment
- Technological advances allow for future growth in the wearables sector
- Market size & forecast

Opportunities

- Position wearables as an essential and personalised healthcare partner
- Harness technology for women's health
- Leverage sleep health to appeal to health-conscious consumers
- Support consumers in establishing good habits

The competitive landscape

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- ...impacting financial wellbeing...

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- ...confidence and consumer expenditure

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- German wearable technology owner typologies
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APPENDIX

Appendix – products covered, abbreviations, consumer research methodology and language usage

- Products covered in this Report
- Generations
- Abbreviations
- Consumer research methodology
- A note on language

Appendix – repertoire analysis methodology

- Repertoire analysis methodology

Appendix – market size and central forecast methodology

- Forecast methodology
- Forecast methodology – fan chart
- Market size – value
- Market forecast and prediction intervals – value

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