

Wearables In Austria

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Overview

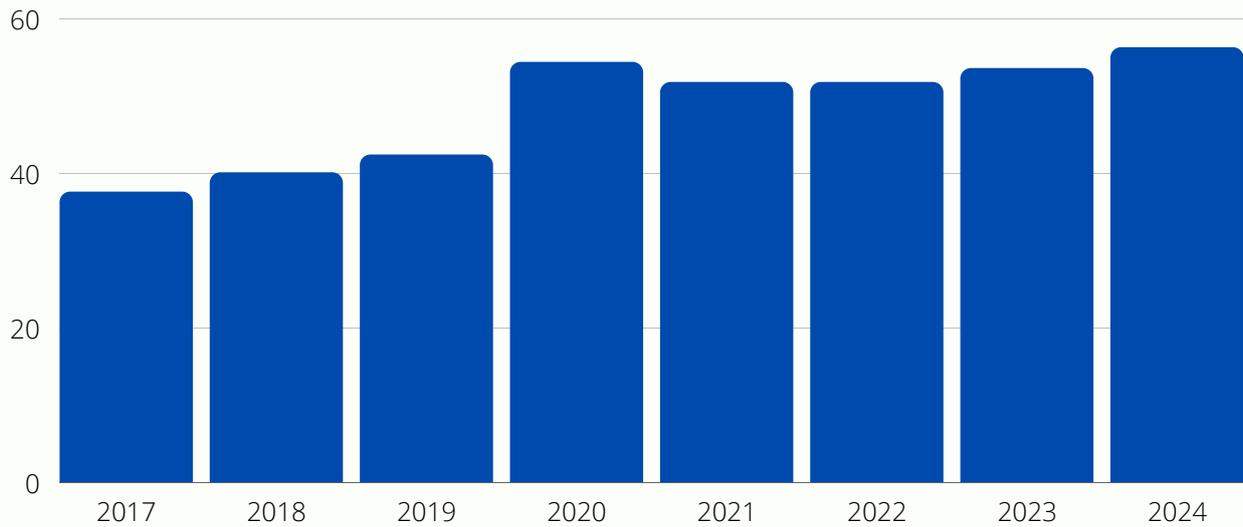
Wearables such as watches, clothes, jewelry and shoes, are products that are equipped with sensors and communication devices and, as their name implies, can be worn for various reasons. One of the main functions of these devices is to improve the quality of daily life. Because these devices are equipped with different sensors, they can monitor different health related parameters such as heart rate, blood oxygen level, physical activity, muscle involvement, etc, and by delivering this Information to the user through an app and their display, they improve the quality of life.

Due to the significant progress in the field of electronics, sensor manufacturing as well as communication technologies, wearables industry has naturally developed significantly around the world, with its market value in Europe reaching **EUR 3.5 billion** in 2020 (1).

Wearables industry in Austria

In 2019, nearly **700,000** smart wearable products were used in Austria. In the same year, the number of health and fitness apps' users amounted to **1.21 million people**. According to research, most users were under **45** years old and often in the upper class. About one in four people used a smartwatch or health and fitness gadget. In addition, about a third of them had smart wearables at home.

The turnover of smart wearables in 2019 was equal to **EUR 42.4 million** worldwide, which is expected to increase to **EUR 56.3 million** by 2024. Fitness apps are expected to experience a much faster growth, with their turnover going from **EUR 6.6 million** in 2019 to **EUR 17.9 million** in 2024. In fact, the penetration rate of fitness apps will reach **23%** by 2024, according to forecasts (2).



Turnover of medical monitoring wearables in Austria between 2017 and 2024 (3)

Other facts

- In 2018, nearly **29.8%** of wearables and fitness apps' users were in the **25-34** age group in Austria. (4)
- In 2018, nearly **41%** of wearables and fitness apps' users were in the top **33%** of the upper class in Austria. (5)
- Recent research reveals that by 2020, nearly **1.5 million Austrians** had used health and fitness apps. This number will reach **2.1 million** users by 2024. (6)
- **20%** of the respondents wore Garmin watches / smart bracelets. (7)
- Among respondents in 2020, only **3.3%** of women and **2.9%** of men used health and fitness paid apps. (8)
- The main reason for using wearables in Austria is counting steps and common interest in fitness. (9)
- The most popular fitness app for Android: Yazio Calorie Counter & Intermittent Fasting App
- The most popular fitness app for iOS: Yazio Fasting and Food Tracker

ANC LEGAL OFFICE & ANC INTERNATIONAL CONSULTING SERVICES

Registering a company is the starting point of the process of creating and running a successful and professional business in Austria. In this regard, ANC Legal Office is ready to accompany its clients through all stages of company registration in Austria and support them concerning their legal issues such as obtaining residence permit, work permit, health insurance, opening a bank account, etc.

One of the challenges that companies face after registration in Austria is developing and identifying business opportunities, marketing and collaborating with suitable business partners. ANC's specialized team paves the way for the development of your business by drawing you a roadmap. Extensive experience and specialized knowledge in legal and business areas ensure providing the best solutions to individuals and legal entities by this office.

You can communicate with our team in different languages, including English, German, Spanish, French, Italian, Persian and Czech and receive expert advice from us.

For more information about ANC Legal Office and our services, you may visit our website.

If you have any questions about this report or require additional information, contact us.

References

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