

## RECENT TRENDS ANALYSIS TOWARDS ONLINE SHOPPING OF SMARTWATCHES IN INDIA

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### ABSTRACT

*There is a lot of debate about whether wearable computers, such as smartwatches, will be successful. However, in this paper, we will review the existing literature on smartwatches and discuss their potential advantages and disadvantages. We will also discuss a study that is, to the best of our knowledge, the first to investigate why and how people use smartwatches in their everyday lives. We will also highlight the added value that users see in smartwatches, and identify some limitations to their widespread use. The history of online shopping can be divided into two parts: the early days when it was used just as a way to advertise products, and more modern times when people started using the Internet to buy things. This happened because online pages became more interactive and secure, which made it easier for people to buy things. Wearable computers are devices that are designed to provide useful services while the user is performing other tasks. Some wearable computers, such as wrist-worn devices, are commercial and are used by people for various purposes, such as tracking their activity and health. However, wearable computers as a whole have not yet lived up to expectations. Many people were expecting wearable computers to revolutionize how we use technology, but they have not yet done so. The smartwatch market is worth \$17 billion in 2019 and is predicted to grow to \$64 billion by 2030. This growth is primarily due to the addition of features such as cellular connectivity, health and fitness monitoring, and interoperability with other connected devices. However, if smartwatches are to become indispensable to consumers, they will need a killer use case. It's a future Tech friend for everyone its trends show the same for the future.*

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**Keywords:** Wearable Computers, Smartwatches, Online Shopping, Wrist-Worn Devices.

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### Introduction

One of the main benefits of online shopping is that it allows customers to purchase products from a wide variety of different retailers, all of which are available at the click of a button. Furthermore, online stores usually offer great customer service, ensuring that shoppers always have the support they need when making purchases. Online shopping has been around for over two decades now, and its popularity has only increased in the past few years. Initially, many people were concerned about the potential negative effects of online shopping on the physical world, such as job loss and decreased convenience. However, over time these concerns have largely been dismissed, and today people generally see online shopping as a more convenient and customizable alternative to traditional shopping. Despite the many benefits of online shopping, there are still a few areas in which it falls short. For example, while online stores can be used to buy physical products, such as books or clothes, they can't

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currently do the same with digital products, such as songs or software. Additionally, while online stores are able to process payments through a variety of different methods, they don't currently have the same range of payment options as traditional brick-and-mortar stores. Overall, however, online shopping is a growing trend that will only become more popular in the future. The development of online shopping as we know it today can be traced back to the early days of the Internet. Initially, this platform was used just as an advertising tool, providing information about companies' products. However, over time it evolved into a real-world shopping transaction due to the development of interactive Web pages and secure transmissions. Specifically, the growth of the Internet as a secure shopping channel has been particularly strong since 1994, with the first sales of Sting's album *Ten Summoner's Tales*.

Wearable computers are devices that are designed to provide useful services while the user is performing other tasks. In November 2013, *Forbes* magazine claimed that 2014 would be the year of wearables. However, in June 2014, *Fortune* magazine published an article suggesting that the anticipated wearable revolution had not lived up to expectations. Commercial wearable computers include wrist-worn devices such as activity trackers and smartwatches (SWs), as well as health monitors. Market predictions indicate that fitness tracking device sales will drop from 70 million in 2014 to 68.1 million in 2015 as SWs become more popular, offering communication features in addition to activity and health monitoring. With the release of the Apple Watch in early 2015, SWs may be on the verge of mass popularity. However, existing research reports studies that suggest improvements for SW hardware and software. Yet, very little research has been done on users' adoption of these devices. In this paper, we update the definition of SWs and present initial findings from an ongoing study on how early adopters are appropriating commercial SWs in their everyday life.

#### **The Objective of the Study**

- To analyse and forecast the market size of smartwatches in India.
- To identify drivers and challenges for the Indian smartwatch market.
- To identify and analyse the profile of leading players operating in the Indian smartwatch market.

#### **Methodology**

We conducted 10 semi-structured interviews with early adopters of SWs. Participants were recruited through flyers, advertisements on social media and online groups, and by word-of-mouth. They completed a recruitment survey to be selected for the interview. Selection criteria included: owning a SW for at least three weeks, living in the UK, and being over 18 We conducted 10 semi-structured interviews with early adopters of SWs. Participants were recruited through flyers, advertisements on social media and online groups, and by word-of-mouth. They completed a recruitment survey to be selected for the interview. Selection criteria included: owning a SW for at least three weeks, living in the UK, and being over 18 We conducted 10 semi-structured interviews with early adopters of SWs. Participants were recruited through flyers, advertisements on social media and online groups, and by word-of-mouth. They completed a recruitment survey to be selected for the interview. Selection criteria included: owning a SW for at least three weeks, living in the UK, and being over 18 We conducted 10 semi-structured interviews with early adopters of SWs. Participants were recruited through flyers, advertisements on social media and online groups, and by word-of-mouth. They completed a recruitment survey to be selected for the interview. Selection criteria included: owning a SW for at least three weeks, living in the UK, and being over 18.

This study is based on secondary data. The data has been collected from recognized sources i.e journals, websites, blogs, and other online sources.

#### **Market Overview**

The Indian watch market is projected to grow at a CAGR of 20.32% over the next five years. This is due to the popularity of affordable and disposable watches, as well as the increasing health awareness of Indian consumers. Some of the more popular watch brands in India, like Apple and Fitbit, are constantly introducing new products with innovative features to keep up with the growing demand. Public figures in India also promote their brands by wearing watches from these companies. For instance, in July 2022, TAGG, an Indian watch brand, featured Rohit Sharma, the captain of the Indian cricket team, in their print advertisement campaign. Retail channels play a large role in the Chinese market, with specialty stores holding a particularly prominent share. This is especially true in the offline retail sector, where chain stores account for a smaller share. Meanwhile, mono-brand specialty stores are becoming increasingly popular, with some franchises located through the 'World of Titan' outlet network.

The Indian smartwatch market is expected to grow at a significant rate during the forecast period, attributable to the availability of high-speed internet connection and the current smartphone revolution in the country. Other factors that are anticipated to drive the growth of the smartwatch market in India over the coming years include growth concerns pertaining to health and the presence of a large number of key market players, such as Xiaomi, Samsung, Apple, Google, and others. Additionally, due to the wide range of body and health monitoring capabilities of smartwatches, such as swimmers, cyclists, gym-goers, and athletes, the growth of the Indian smartwatch market is anticipated to be strong in the next 5 years. However, high initial costs may act as a major impediment to the growth of the Indian smartwatch market in the next 5 years.

### **Smartwatch Challenges**

- **Gadget-like design to style-acceptable design**

While early smartwatch adopters focused primarily on the device's technology, newcomers with fashion backgrounds are influencing consumer expectations for design and aesthetics. Appearance is increasingly recognized as one of the most important factors when buying a smartwatch, outweighing technical features. Fashion This shift in focus is likely to continue as her designers learn more about the technology behind smartwatches and begin incorporating them into their own designs.

- **Lack of manufacturer idea clarity regarding use cases and capabilities**

Smartwatch makers are struggling to decide where to position their products: a niche device focused on a specific audience or a general-purpose device that can be used for multiple purposes. This lack of differentiation leads to a plethora of similar products, all of which are difficult to distinguish.

- **Hardles in the distribution channels**

Smartwatches are a product category that straddles the worlds of technology and fashion. Each of these industries has different ways of reaching consumers, making it difficult for smartwatch makers to get their products into people's hands.

- **Consumer ambivalence on current smartwatch prices**

Smartwatches launched in the last 12 months typically cost between ₹5000 and ₹10000. This price range reflects original equipment manufacturer (OEM) costs and margins but is not what most consumers would pay for a watch. While luxury-minded consumers who can afford it may be interested in the higher style and social status that smartwatches currently offer mass-market consumers prefer limited-edition smartwatches that offer comfort. It may not be worth spending his ₹15000 or more on.

- **Battery life**

Limited battery life is a major challenge for smartwatches, hindering their widespread adoption. This is something smartwatches have to overcome, as consumers don't want their devices to be constantly charging. A big obstacle.

### **Six major smartwatch trends for 2022**

#### **Trend 1**

##### **Wide display, same case size**

Heading into 2022, we expect even better releases from companies like Apple and Samsung. Moreover, wearable technology will continue to become more prevalent as more companies develop devices with features such as fitness trackers and home automation controllers, rather than just smartwatches. 2021 saw the release of many great smartwatches from companies like Apple, Samsung, Garmin, and Huawei. This year has been a particularly good year for wearable fans. Because many quality devices have come out. Despite the global pandemic, the smartwatch industry continues to evolve, with more and more options available to consumers.

#### **Trend 2**

##### **A large number of features**

For now, it's limited to some cars (mainly BMW), but we hope to see more automakers join in the future. It also stands up and says that Google Watch OS users will soon be able to take advantage of the feature as well. For now, it's limited (again) to BMW and Pixel 6, Pixel 6 Pro, or Samsung Galaxy S21 phones, but we hope to add a few smartwatches to this list soon, the Google Pixel Watch.

### Trend 3

#### A smartwatch with an inbuilt camera option

Samsung recently filed a patent for a smartwatch with a folding screen and camera. We don't know if the Samsung Galaxy Watch 5 actually has these features, but we think smaller smartwatch makers could add a camera to help them stand out from the crowd. Lightning-fast snapshots and faces It can be used for authentication security. This could be the first smartwatch where the camera is actually good and useful.

### Trend 4

#### Health and fitness tracking system

As smartwatch technology evolves, so does our understanding of how we can use them to improve our health. Some of the most exciting uses for smartwatches are blood pressure, blood oxygen, sleep tracking, heart rhythm measurement, and non-invasive glucose measurement. If successful, this technology could revolutionize the way we monitor our health and help millions of people lose weight and prevent his type 2 diabetes. Smartwatch development is still in its infancy, but that goal could be reached by 2022.

### Trend 5

#### Many options for Android users

Many of his Android users have been jealous of the Apple Watch since its release, with some arguing that Android needs a similar flagship smartwatch. If recent rumors are to be believed, a Google Pixel watch could be released in 2022. This watch does a similar job as a Pixel phone. It's meant to show what Google's software can really do with the right hardware.

### Trend 6

#### Improved battery life

One of my main complaints about smartwatches is the lack of battery life. This has been around since the first smartwatches were released, and will likely continue to be an issue in the future. , there are several ways to improve the battery life of your smartwatch.

#### Major Market Players

**Noise** dominated the market in 2021 with a 27% share and 279% year-over-year growth. This success is due to a focus on low price points, a focus on community building, a focus on customer preference-driven design, and new alliances and partnerships. Four of the top 10 models for 2021 came from noise.

The **ColorFit Pro 2** remained the brand's most popular smartwatch.

In 2021, **Boat** takes second place in the smartwatch market with his 26% share. Ranked #1 in Q4 2021, ending the year in the smartwatch market in Q4 2021. His Storm was the best-selling smartwatch of 2021.

- **Realme** has grown 23% year-on-year in his 2021, ranking him 4th in the Chinese smartphone market. This is due to its balanced portfolio and strong online partnerships, with Watch S accounting for approximately 30% of total sales.
- **Amazfit** achieved 65% year-on-year revenue growth last year and currently ranks his fifth in the global smartwatch market. Last year, the brand focused on the INR 10,000 to INR 15,000 price range, accounting for over a third of total shipments. In the fourth quarter of 2021, Amazfit updated its portfolio with the launch of three new devices of hisGTR3, GTR3 Pro, GTS3.
- In 2021, **Samsung** more than doubled in size thanks to its most popular model, the Galaxy Watch Active 2. The newly launched Galaxy Watch 4 series also contributed to this growth. That total accounted for more than 16% of Samsung's total shipments that year.
- **Apple's** sales and earnings were flat in 2021, with the company's Watch SE product line accounting for about 44% of the total. But in the fourth quarter of this year, the company's refreshed Series 7 product line got off to a great start, shipping over 100,000 units..

#### Recent Development

In December 2021, Titan launched a new smartwatch with the best features by introducing various products with powerful technical features. It has long been expected to expand into the

smartwatch sector in Bangalore and Karnataka. In September 2022, OnePlus, a subsidiary of BBK Electronics Corporation announced the launch of its 'Nord' series of smartwatches in India. The OnePlus Nord Watch features a 1.78-inch AMOLED display with a 60Hz refresh rate and a peak brightness of 500 nits. This type smartwatch has 105 different sports modes. The main functions of this device are blood concentration, stress, and heart rate monitoring. In September 2022, Realme, a subsidiary of BBK Electronics Corporation, launched the Realme Watch 3 Pro in India. The watch was launched by him on September 6th through retail channels such as Flipkart and other Realme India channels.

### Findings & Suggestions

- After data analysis we found that in the last five-year the growth rate increasing day by day.
- After researching various data we found that different trends in smartwatches are the result of large customer participation and the customer has options to buy out of different categories.
- We found that Leading market players expanding their business from metro cities to remote cities due to high demand.
- We found that different challenges are not for the long term it can change as per circumstances.
- Manufacturing of smartwatches should be as per youth requirements.
- The price of smartwatches should be affordable for students as well as children.

### Conclusion

According to the latest research by Counterpoint IoT Services, the Indian smartwatch market grew 173% year-over-year in the first quarter of 2022 (January to March). This is due to increased consumer interest, multiple launches during the quarter, and the availability of various discount offers and promotions. Both blood pressure monitoring and voice assistants are entering the low-cost segment to attract price-sensitive customers.

Regarding domestic manufacturing, In the second half of 2022, there may be a significant increase in the contribution of domestic devices from brands such as Noise, boAt and realme. "The world smartwatch market was calculated at USD 20.64 billion in 2019 and is predicted to reach USD 96.33 billion by 2027, growing at a CAGR of 19.6% by 2027. There are various operating systems on the market, including watchOS, Android, and Linux.

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