

Analysts believe the decline is due to a lack of demand in the U.S., as Apple did not launch the Apple Watch Ultra 3, and the update to Apple Watch Series 10 was considered “minor.”

Despite this, Apple remains the leader with a 22% market share in the “smartwatch” segment, followed by Huawei, Samsung, Xiaomi, and Imoo, all of which have gained momentum globally. Xiaomi emerged as the “biggest winner,” achieving a 135% sales increase, while Huawei also benefited from growth in the Chinese market.

Samsung remains in the top rankings with a 3% growth. Overall, China has become the largest smartwatch market, surpassing India, and market growth is projected to continue into 2025.