



# **Boao Forum for Asia Annual Conference 2016**

## **Session Summary (No. 62)**

Boao Forum for Asia Institute

March 24, 2016

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### *Session 37*

#### **The Future of Smart Devices**

**Time:** 16:45-18:00 March 24<sup>th</sup>, 2016

**Venue:** ICC, Level 1, Dong Yu Grand Ballroom D

**Moderator:** XU Li, CEO, SenseTime

**Panellists:**

Hank LIU, Co-founder, Vice Chairman & COO of LeEco; President, LeEco Internet Ecosystem Research Institute; Executive Director, Coolpad; Vice President, Copyright Society of China

Dr. Mark LIU, President & Co-Chief Executive Officer, Taiwan Semiconductor Manufacturing Co

QIN Zheng, Founder & CEO, ANTVR

Girish RAMACHANDRAN, President & Head, TCS Asia Pacific

Young SOHN, President & Chief Strategy Officer, SAMSUNG Electronics

Yossi VARDI, Israeli Entrepreneur & Investor

ZHANG Yue, Chairman & President, BROAD Group

**Key points:**

- Wearables and smart devices are currently at infancy where its potential has yet to be fully tapped.



- Key success criteria for wearables include unparalleled usability, unique and smooth experience as well as attractive price point.
- Wearables should not be seen as solely as a device hardware, but an ecosystem and a portal that has ominous interconnectivity and wealth of content available.
- Healthcare is among the most promising sector for smart devices. Wearable technologies can enable virtual care, by collecting sophisticated data to both doctors and patients.
- The future form and evolution of wearables is uncertain. However, we can be sure that it will be leaps and bounds different from today's offerings.
- Wearables and smart device manufactures must keep the following in mind: small is beautiful, sensor explosion, price matters, fusion of technologies, be disruptive, and vertically integrate.

## **Summary:**

### ***The Future is Still Evolving***

Despite immense public visibility, wearables and smart devices are currently going through a stage where smartphone was at nearly ten years ago: at infancy where its potential has yet to be fully tapped.

The use of wearable technology will have a profound impact on the fields of healthcare, education, transportation, finance and more. The goal of wearable technologies in each of these sectors will be to seamlessly incorporate functional, portable devices into individuals' everyday lives. Key success criteria for wearables include but not limited to unparalleled usability, whilst providing users with unique and smooth experience that does not disrupt or



intrude their daily works. Price is also a key factor in the mass adoption of smart devices: manufactures need to think about the affordability for the 7 billion people that are on the planet and how these smart devices can reach the lower end of society.

Wearables should not be seen as solely as a device hardware, but an ecosystem and a portal that has ominous interconnectivity and wealth of content available. A device only product will eventually alienate users without underlying content that supports the whole platform. Wearables should also not just be about entertainment, but rather on better learning, better living and better social. It should possess the capability to change the way people go about their daily routines. Similar to a car with dashboard, wearables can act as dashboard of people's lives.

In terms of most promising application domain, healthcare stands out. Wearables have the potential to provide a significant impact on workflow, quality of care and access, which are key success factors for a growing elder population in China. Wearable technologies will enable virtual and remote care, by collecting sophisticated data to both doctors and patients. The technology provided by wearable devices will transform the healthcare experience from the time one walks into a hospital until one returns home continually transmitting health data to the doctor. Proactively improve one's health through data-driven findings will be critical as wearables continuously evolve.

The future form and evolution of wearables is uncertain. However, we can be sure that it will be leaps and bounds different from today's offerings. It could be on a whole new platform where chips are embedded into a single glass or cloth without all the bulkiness that one sees on the market today. Several



observations must be kept in mind for companies that are creating wearables and smart devices to stay competitive:

1. **Small is beautiful:** We are only seeing intermediary forms of wearables in development today. But ultimately everything will be embedded into a chip or glass that is much lighter and smarter than anything on the market today.
2. **Sensor explosion:** More sensors will be added to smart devices to allow it capture more relevant data. Today's smartphone may have mere 12 sensors, but in the future a tiny wearable device may have hundreds.
3. **Price matters:** How to deliver the sweet spot of price and performance will be key to the sustainable development of wearables.
4. **Fusion of technologies:** Innovations in technology come in incremental. Advancement in microelectronics, sensor, data must be fused together to create a compelling package for consumers. Innovation will not just come from a single industry but multiple industries.
5. **Be disruptive:** Product must be disruptive enough so to maximize profit potentials.
6. **Vertically integrate:** To be successful in the market place, integration of cloud, Internet, hardware, content and application is crucial.

At the end of day, someone somewhere will come up with new wearable device feature sets that will resonate with end users. While we cannot define what the future feature set will be like, we do know that “something” will be invented the next 5 years. This is a common occurrence in every industry as existing development creates a solid foundation for future developments.