

Speakers:

Sonny Vu (Misfit, CEO)

Wondo Kang (Samsung Electronics, Director)

Colin Kong (Huawei, Deputy Director of the Consumer Device Group)

Moderator:

Daesu Park (KT Economics & Management Research Institute, Senior Vice President)

Wearable technology has emerged as one of the most exciting and innovative industries in the global market. From fitness to virtual reality to Google Glass and the Apple Smart Watch, wearable technology truly is the wave of the future.

Daesu Park of Korea Telecom facilitated an incredibly interesting forum on wearable technology. Focusing on wearable technology within the scope of three individual businesses, the panel included the founder and CEO of Misfit, Sonny Vu; the director of electronics at Samsung, Wondo Kang; and the deputy director of the Consumer Device Group at Huawei, Colin Kong. These three speakers weighed in on the current state of the industry, the products they have in their repertoire, and the future of wearable technology.

Kicking things off, Mr. Vu shared his perspective on wearable technology, “The era that we’re in right now is really called the ‘Internet of Things’ (IOT), whether you like that term or not. [This is] Having technology wherever you are, in your home, in your car, or on your body. The ones you put on your body are called wearables.” Mr. Vu’s company, Misfit, has a number of products currently on the market, and according to him, each one is “designed to be a beautiful product.” Looking towards into the future of wearable technology, Moderator Park posed the question, “What are the biggest challenges that wearables must overcome?” Mr. Vu responded, “They have to be really useful...and right now they aren’t very useful. We have to understand why people wear things...is it status? self expression? Functionality may not be at the top of the list.”

Mr. Kang communicated the potential impact of wearable technology now and in the future. He believes that wearables have the ability to develop richer businesses, create enterprise value, and work within existing institutions. With real time interconnectivity and messaging, payment options, and GPS tracking, he remarked that wearable technology is developing from ‘wearable to ‘aware’-able.”

Mr. Kong shared that the beauty of wearable technology is that it is anywhere, at any time. Speaking directly of the value of wearable technology, he stated, “The closer to the body, the greater the value.” He predicted that wearables will have the ability to improve our quality of life, provide an improved perception of the environment, and enhance our experiences by seeing the world around in an entirely new way. In addressing his views on the future of the wearable technology industry, Mr. Kong stated his conviction that the next ten years will become a “golden time for wearables.”

With all of the imaginable potential that this new technology has to offer, the panel clearly agreed that the future of wearables is bright.