



MARKET REPORT

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Oura at \$225M

TEAM

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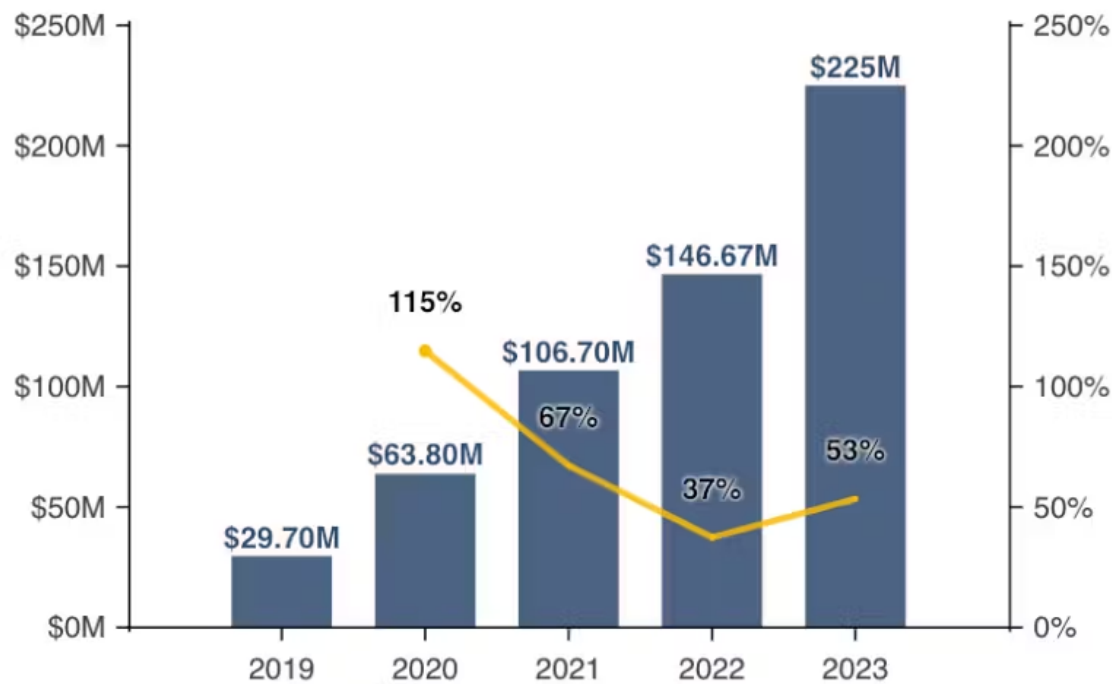
By Jan-Erik Asplund

TL;DR: Sacra estimates that Oura generated \$225M in revenue in 2023, up 53% year-over-year, re-accelerating with the launch of their subscription product and an all-out expansion into online and brick-and-mortar retailers. For more, check out our full report and dataset on Oura.



OURA Revenue (\$M)

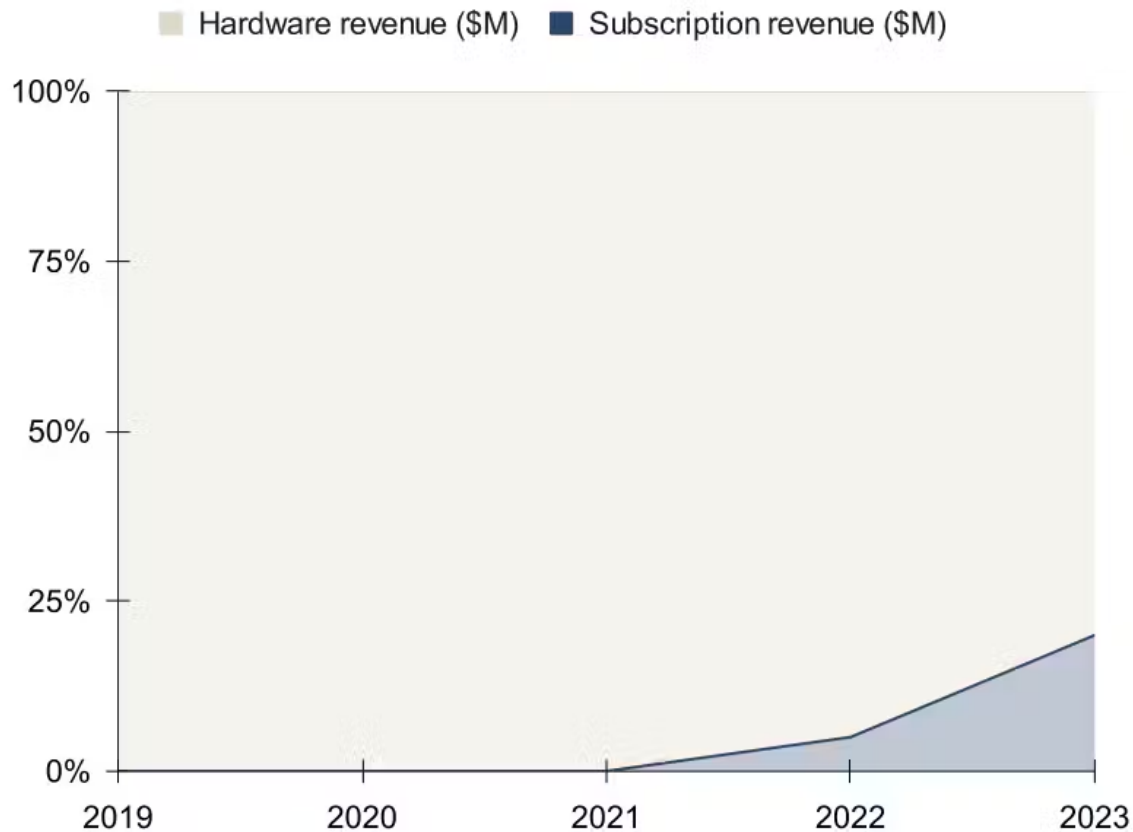
■ Revenue (\$M) — Growth





OURA

Revenue breakdown



Key points via Sacra AI:

- **Oura** launched its sleep and activity tracking smart ring on Kickstarter in 2015, pulling users away from Fitbit (acquired by Google for \$2.1B) and Garmin (NYSE: GRMN) with its minimalist form factor, 7-day battery life, and automatic, always-on tracking. Founded in Finland by a team of ex-Nokia and Polar engineers, Oura grew from \$30M in revenue in 2019 to \$107M by 2021, accelerated by COVID tailwinds that drove interest in health tech and partnerships with major sports leagues like the NBA and WNBA.
- After slowing to 37% year-over-year growth in 2022 and replacing its CEO, Oura grew 53% to ~\$225M in 2023 with the growth of their subscription product, the launch of B2B sales, and the expansion of their online and in-store retail footprint through partnerships with Best Buy, Amazon, and Target. Oura's \$5.99 per month subscription model, first introduced in late 2022 following in the footsteps of Whoop (while undercutting Whoop's \$30/month price), has helped increase gross margin to 50%+ (vs. 20-30% for pure hardware).



- **Oura's future vision hinges on becoming a comprehensive health hub and digital identity platform for people who aren't in the Apple Watch ecosystem, leveraging biometric data to be your Touch ID for everything, from car to computer to house.** As Oura's software and three main sensors—accelerometer for activity, infrared LED for sleep, and temperature—have improved, Oura has expanded outside sleep tracking by partnering with companies like Natural Cycles (fertility tracking via temperature trends) and Strava (workout tracking via steps and daily movement).

For more, check out this other research from our platform:

- [Oura \(dataset\)](#)
- [Andy Hoang, CEO of Aviron, on the unit economics of connected fitness](#)
- [Strava: the \\$265M/year Whole Foods of social networks](#)
- [Aviron and the Xbox of connected fitness](#)
- [Apple vs. Limitless vs. Gong](#)
- [Strava \(dataset\)](#)
- [RunSignup \(dataset\)](#)