

# Powering the Future: Bluetooth Smart Plugs Market Set for Robust Growth by 2030

Bluetooth Smart Plugs Market Expected to Reach \$5.38 Billion By 2030

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EINPresswire.com/ -- Allied Market Research, titled, "[Bluetooth Smart Plugs Market](#) by Type, Price, and End Use: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global Bluetooth smart plugs market size was valued at \$0.69 billion in 2020, and projected to reach at \$5.38 billion by 2030, growing at a CAGR of 24.3% from 2021 to 2030.



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Factors such as the rise in demand for convenient user experience, and growing deployment of home automation devices accelerate drive the growth of the Bluetooth Smart Plugs Market market”

*Allied Market Research*

Bluetooth smart plugs is a small adapter that can be plugged into a regular electrical wall outlet. Once connected, the Bluetooth smart plug can be controlled remotely through an application on a smartphone. Any device or appliance that is plugged into the Bluetooth smart plug adaptor can be turned on or off by using a smartphone. It makes it easy to automate and control small appliances and devices in a building.

Some of the prime drivers of the Bluetooth smart plugs industry are the growing deployment of home automation

devices, the rise in demand for convenient user experience, and the high adoption of wireless technologies, which is opportunistic for market growth. Considering these factors, the Bluetooth smart plugs market is estimated to experience steep growth in the future. However, incompatibility with some intelligent devices acts as a major barrier for the [Bluetooth smart](#)

[plugs market growth](#). The contradictory, rise in urbanization in Asia-Pacific countries is expected to create lucrative opportunities for market growth during the forecast period.

COVID-19 brought a financial crisis, which resulted in increased price sensitivity among low- and middle-income consumer groups. This is increasing the adoption of Bluetooth smart plugs as it is considered to be a low-cost energy monitoring device, which helps consumers to reduce energy consumption by monitoring their appliances.

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However, the lockdown has disrupted the global supply chain for many industries, which, in turn, delayed the supply of Bluetooth smart plugs in the market. Furthermore, the decline in the number of new construction projects and the temporary closure of manufacturing plants are some of the factors hampering the growth of Bluetooth smart plugs market trends. Hence, the market witnessed slow growth during the pandemic.

Region-wise, North America holds a significant share of the global Bluetooth smart plugs market. The U.S. holds the major market share, owing to the presence of leading market players and the higher rate of technology adoption in the region.

Key market trends include:

- In 2020, the three-hole plug segment accounted for maximum revenue and is projected to grow at a notable CAGR of 25.7% during the forecast period.
- The high segment accounted for more than 15.0% of the [Bluetooth smart plugs market share](#) in 2020.
- The residential segment of the Bluetooth smart plugs market analysis is projected to grow at a CAGR of 23.7% during the forecast period.
- North America contributed a major share in the Bluetooth smart plugs market, accounting for more than 40.0% share in 2020.

The key players profiled in the report include D-Link Corp., Belkin International Inc., Etekcity Corporation, EDIMAX Technology Co. Ltd., iSmart Alarm Inc., Insteon, Panasonic Corporation, Leviton Manufacturing Co. Inc., TP-Link Technologies Co. Ltd., and SDI Technologies Inc. Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition to expand their foothold in the Bluetooth smart plugs market.

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David Correa

Allied Market Research

+1 800-792-5285

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