

# Smart Plug - Global Market Outlook (2020-2028)

<https://marketpublishers.com/r/S9A08B32330FEN.html>

Date: May 2021

Pages: 150

Price: US\$ 4,150.00 (Single User License)

ID: S9A08B32330FEN

## Abstracts

According to Statistics MRC, the Global Smart Plug Market is accounted for \$3,237.08 million in 2020 and is expected to reach \$8,130.10 million by 2028 growing at a CAGR of 12.2% during the forecast period. Rising technological advancements, increasing preference for smart homes, and high demand for remote access to appliances are the major factors propelling the market growth. However, security concerns associated with smart plugs and IoT is hampering the market growth.

Controlled remotely by a mobile app or smart home automation hub, a smart plug allows users to turn on and off any device that plugs into a standard wall outlet. Certain outlets can even be programmed to be able to turn on or off automatically at particular times or according to certain events. Smart plugs track energy usage and can represent the data on a mobile device. They are a cost-efficient way to convert any ordinary home appliances such as air conditioners, television, cable box, lamp, a coffee machine, fan, and others into a smart appliance enabling smart features accessible from mobile devices. Smart plugs, which have a myriad of uses, can form versatile building blocks for smart homes.

Based on end user, the household segment is going to have a lucrative growth during the forecast period owing to the large acceptance of technologically advanced products amongst householders and the average disposable income of the population. The concept of controlling all the electronic components of a home is gaining increasing attention, and vendors are developing smart plugs to cater to this demand. Smart plugs allow homeowners to operate and monitor all connected appliances via a smartphone.

By geography, Asia Pacific is going to have a lucrative growth during the forecast period due to the rising economies in the nations such as China, Japan, and India. In addition to this, rising middle-class population and the growing demand for digital services and solutions are some of the key factors that are likely to encourage the market growth in

the near future.

Some of the key players profiled in the Smart Plug Market include Belkin International Inc., Broadlink, D-Link Corp., EDIMAX Technology Co. Ltd., Etekcitec Corp., Haier, Insteon, iSmart Alarm Inc., Konke, Leviton Manufacturing Co. Inc., Panasonic Corp., Samsung, SDI Technologies Inc., TP-Link Technologies Co. Ltd., and Xiaomiw.

#### Platforms Covered:

Bluetooth

Wi-Fi

Zigbee or Z-Wave

#### Products Covered:

Metering Smart Plug

Timing Smart Plug

#### Types Covered:

Two-hole Plug

Three-hole Plug

Porous Plug

#### Technologies Covered:

Early Majority

Early Adopters

Innovator

Distribution Channels Covered:

Offline

Online

End Users Covered:

Commercial (Restaurant & Hotel)

Household

Industrial

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

## Rest of Middle East & Africa

### What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2019, 2020, 2021, 2025, and 2028

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

### Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

#### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

#### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as

per the client's interest (Note: Depends on feasibility check)

### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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