

Global Grow Lights Market Size study with COVID-19 Impact, by Watt (300 Watt), by Lighting Type (Toplighting and Interlighting), by Installation Type (New Installations and Retrofit Installations), by Offering (Hardware and Software & Services), by Application (Commercial Greenhouse, Vertical Farming, Indoor Farming and Others) and Regional Forecasts 2020-2027

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Abstracts

Global Grow Lights Market is valued approximately USD 0.8 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 19.9 % over the forecast period 2020-2027. Grow lights also known as plant lights, is an artificial source of light. Grow lights are designed to stimulate plant growth by the emission of an electromagnetic spectrum required for photosynthesis. Grow lights are used in various applications such as indoor gardening, food production, horticulture, plant propagation and aquatic plants. The global grow light market is facing challenges due to the coronavirus pandemic, because of temporary lockdown in various countries, along with manufacturing as well as supply chain is at halt. However, increasing adoption of indoor farming in urban areas, ongoing government initiatives to support energy-efficient lighting, growing need for long-lasting, energy-efficient, and economical grow lights and emerging trend of farm-to-table concept are the few factors responsible for the growth of this market over the forecast years. Furthermore, the rising advancements and other strategic alliance by market key players will create a lucrative demand for this market. For instance: on 28th August, Signify Holding launched Philips GreenPower LED toplighting, a new module that help greenhouse growers to improve the growth of vegetables, fruits, flowers and other crops. Whereas, requirement for varied light

spectrums for different crops and high setup and installation costs are the major factors restraining the growth of the global Grow Lights market during the forecast period.

The regional analysis of global Grow Lights Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Europe is the leading/significant region across the world in terms of market share owing to the growing adoption advanced technologies has lead the growth of the market. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are:

Signify Holding

Gavita International B.V.

General Electric Company

Osram Gmbh

Heliospectra AB

Iwasaki Electric Co., Ltd.

Illumitex

Hortilux Schr?der

California Lightworks

Zuzi Technology

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Watt:

300 Watt

Lighting Type:

Toplighting

Interlighting

By Installation Type:

New Installations

Retrofit Installations

By Offering:

Hardware

Software & Services

By Application:

Commercial Greenhouse

Vertical Farming

Indoor Farming

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Grow Lights Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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General Electric Company
Osram Gmbh
Heliospectra AB
Iwasaki Electric Co., Ltd.
Illumitex
Hortilux Schröder
California Lightworks
Zuzi Technology

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