

Hydroponics Market: Market Segments: By Type (Aggregate Hydroponic System and Liquid Hydroponic System); By Crop Type (Tomato, Lettuce & Leafy Vegetables, Pepper, Cucumber, Microgreens and Other); and Region – Global Analysis of Market Size, Share & Trends for 2014 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Hydroponics is the process of growing plants using substantial nutrients in a mineral-rich water solution without using soil or soil-less gardening. Only sunlight, a sufficient amount of water, and selected nutrients are required for a plant to grow. This reduces the need for herbicides and pesticides. Any amount of water that can be filtered and reused can be used in hydroponic gardening, which eliminates the need for fresh water and takes up less space. Rising salad and vegetable consumption is expected to fuel hydroponics market growth during the forecast period.

Market Highlights

Hydroponics Market is expected to project a notable CAGR of 11.29% in 2030. Hydroponics Market to surpass USD 18.5 Billion by 2030 from USD 8.5 Billion in 2019 in terms of value growing at a CAGR of 11.29% throughout the forecast period, i.e., 2020-30. The higher yield compared to conventional agricultural techniques is one of the main growth factors for the hydroponic industry. The demand is expected to be fueled by the rise in consumption of exotic salad crops and by the need for global food security. Increased cultivation of medicinal plants and improvements in the approach to farming could, however, provide the industry with potential growth opportunities. Besides, there is a rise in the yield of lettuce per year with the use of vertical farming

technology, which in turn is expected to drive demand growth.

Hydroponics Market: Segments

Liquid systems segment to grow with the highest CAGR during 2020-30

Hydroponics Market is segmented by type as aggregate systems and liquid systems. With a share of over XX.X percent in 2019, the aggregate systems segment is expected to lead the market owing to its widespread popularity among all the indoor hydroponic farmers owing to its ease of setup and inexpensiveness. In such systems, protection for the plants is provided by inert and solid media, such as peat, rock wool, vermiculite, sand, sawdust, perlite, or coconut coir. In aggregate systems, the main techniques include drip systems, ebb and flow systems, and wick systems. Of these, the ebb and flow is the most common mode of an aggregate system, which is favored because it is simple to construct and economically inexpensive. Due to the growing popularity of closed system cultivation among farmers, the liquid systems segment is expected to expand at the quickest CAGR. To grow lettuce and other leafy vegetables, deep-water culture and Nutrient Film Technique (NFT) systems are increasingly being used.

Lettuce crop Segment to grow with the highest CAGR during 2020-30

Hydroponics Market is segmented by crops into tomatoes, lettuce, peppers, cucumbers, herbs, and others. The tomatoes segment accounted for the largest revenue share of XX.X% in 2019. Due to the higher cultivation rate and because it needs a very small amount of water compared to normal farmed tomatoes, they are the largest hydroponically grown crops in the world. The indoor farmers use rock yarn, perlite, or coconut coir as hydroponic tomato cultivation growing materials. Among hydroponic farmers, leafy vegetables such as spinach, arugula, kale, and lettuce are progressively gaining popularity. Among these, due to its raw consumption in relatively large amounts, green and red leaf lettuce is the largest hydroponically grown vegetable among indoor farmers. Due to its growing demand from households and fast-food chains across the country, the hydroponic cultivation of lettuce is increasing in North America. It is projected that the global market size of lettuce would register the fastest CAGR over the forecast period.

Hydroponics Market: Market Dynamics

Drivers

Higher Consumption of Salads and Vegetables

Due to the increased buying power of customers, the market for exotic fruits and vegetables has been consistently increasing at a higher pace. As most of these items are imported, the cost of these exotic products is high and as a result, many research institutions and universities are concentrating on the establishment of more simplified

hydroponics systems to speed up the production of exotic fruits and vegetables and meet the growing demand. Growing awareness of eating fresh vegetables among consumers will also fuel the demand in the future. The market will be powered by demand for exotic vegetables such as red and yellow capsicum, red lettuce in retail companies like Burger King, KFC, Pizza.

Restrain

High capital investment

Main cost factors for a hydroponic farm are various types of equipment, including HVAC systems, fans, ventilation, irrigation systems, control systems, rails, and lights. The enormous cost of the system's initial set-up is a major factor that prohibits farmers from investing in these systems. The yield obtained from these systems, however, is higher and the production can also be sold as luxury goods, growing the ROI for farmers.

Hydroponics Market: Key Players

Heliospectra AB (Sweden).

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, and SWOT Analysis.

Scotts Miracle Gro (US)

Village Farms (Canada)

Argus Control Systems (Canada)

Iron Ox (US)

American Hydroponics (US)

Terra Tech Corp (US)

Hydroponic Farms (UAE)

LumiGrow (US)

Aerofarms (US)

Signify Holdings (Netherlands)

Triton Foodworks Ltd. (India)

Urban cultivator (Canada)

Green Sense Holdings (US)

Hydroponics Market: Regions

Hydroponics Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC, and MENA.

Hydroponics Market in Asia Pacific led the market with a lion share of more than XX.X%

in 2019 owing to the substantial adoption of hydroponics in China, Australia, South Korea, and other such countries. Due to developing urban hydroponic farms, the demand in China and India is expected to increase significantly over the forecast period. Due to the numerous companies based in the region, and due to the increasing adoption of alternative farming techniques in urban areas, North America has high growth potential. The area is also expected to experience a significant CAGR over the forecast period due to the increasing expansion of genetically modified crop technology. However, it is predicted that the lack of government incentives and the lack of necessary facilities for setting up large hydroponic farms would impede growth in developing countries in the Middle East, Africa, and South America.

Competitive Landscape:

The Hydroponics market, which is highly competitive, consists of several major players such as Signify Holdings (Netherlands), Argus Control Systems (Canada), Heliospectra AB (Sweden), Scotts Miracle Gro (US), American Hydroponics (US), LumiGrow (US), Emerald Harvest (US) hold a substantial market share in the Hydroponics market. Other players analyzed in this report are Hydroponic Systems International (Spain), Advanced Nutrients (Canada), Vitalink (UK), Hydrodynamics International (Spain), Logiqs B.V (Netherlands), Grobo (US), and American Hydroponics (US) among others.

Key players are adopting inorganic growth strategies such as product launches in the global nutritional supplement market. For instance, In May 2020, InFarm recently started its new outlet in the Netherlands at Nijmegen. The facility will be built at various locations such as supermarkets, restaurants, and distribution centers so that vegetables are grown and harvested at areas close to point of purchase.

Hydroponics Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Hydroponics Market report also contains analysis on:

Hydroponics Market Segments:

By Type:

Aggregate Hydroponic System

Closed System

Open System

Liquid Hydroponic System

By Crop Type:

Tomato

Lettuce & Leafy Vegetables

Pepper

Cucumber

Microgreens

Other

Hydroponics Market Dynamics

Hydroponics Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

FAQs on Hydroponics Market

Which segment is anticipated to hold the largest market share?

At what CAGR is the market anticipated to grow between 2020 and 2030?

Who are the key players in the Hydroponics Market?

What could be the challenging factors in the growth of the Hydroponics Market?

What are the growth drivers for the Hydroponics Market?

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3. VILLAGE FARMS (CANADA)

4. ARGUS CONTROL SYSTEMS (CANADA)

5. IRON OX (US)

6. AMERICAN HYDROPONICS (US)

- 7. TERRA TECH CORP (US)**
- 8. HYDROPONIC FARMS (UAE)**
- 9. LUMIGROW (US)**
- 10. AEROFARMS (US)**
- 11. SIGNIFY HOLDINGS (NETHERLANDS)**
- 12. TRITON FOODWORKS LTD. (INDIA)**
- 13. URBAN CULTIVATOR (CANADA)**
- 14. GREEN SENSE HOLDINGS (US)**

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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