

# **Indoor Farming Market: Segmented By Growing System (Hydroponics, Aeroponics, Aquaponics, Soil-based, Hybrid), By Components (Hardware and Software), And Region – Global Analysis Of Market Size, Share & Trends For 2019–2020 And Forecasts To 2031**

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## **Abstracts**

[ 176 + Pages Research Report ] Global Indoor Farming Market to surpass USD 15.82 billion by 2031 from USD 38.31 billion in 2021 at a CAGR of 9.25% in the coming years, i.e., 2021-31.

### **Product Overview**

Indoor farming is a process of growing crops or plants, usually on a large scale, totally indoors. This process of farming often implements growing methods such as hydroponics and uses artificial lights to offer plants with the nutrients and light levels mandatory for growth and development.

### **Market Highlights**

Global Indoor Farming market is expected to project a notable CAGR of 9.25% in 2031.

Growing consumer awareness regarding the benefits of consuming fresh and high-quality food is predictable to drive growth. Additionally, the rising population across the world, especially in developing economies such as China, India, among others, has led to surge in the food demand, which in turn is rising the market growth. Nevertheless, the changing climatic conditions contribute to existing environmental problems, such as soil degradation and groundwater depletion, influencing the food and agriculture production systems. Governments encourage building indoor farms coupled with other initiatives to

overcome this problem, which in turn is predictable to increase market growth.

## Global Indoor Farming: Segments

Aeroponics segment to grow with the highest CAGR during 2021-31

Global Indoor Farming market is classified on the basis of Growing System into Hydroponics, Aeroponics, Aquaponics, Soil-based, Hybrid. Citrus segment dominates the market share globally. Aeroponics is the structure of growing plants in a misty environment, in the absence of conventional mediums such as soil. The plant roots are introduced in containers filled with plant nutrients, instead of soil. These vessels are ideal for oxygenation and moisture and aid the plant absorb nutrients effectively, thereby aiding faster development and cultivation. The seeds are implanted on a wired mesh, while the plant vessels are mounted on top of one another, making it light and handy, and can thus be easily transported.

Hardware segment to grow with the highest CAGR during 2021-31

Based on Component, global Indoor Farming Market fragmented into Hardware and Software. The hardware segment is expected to hold the largest market share and also grow at the maximum growth rate in the indoor farming technology market. The hardware segment is further bifurcated into climate control systems, lighting systems, communication systems, sensors, system controls, irrigation systems, and others, which include material handling and transportation systems.

## Market Dynamics

### Drivers

#### Need for higher yields

One of the main advantages of indoor farming is its higher yield associated with conventional farming methods. Enclosed facilities used in indoor farming generate optimum growing conditions for farmers to produce a crop from seed to the harvesting stages in lesser time and obtain higher yields in each cycle with limited land area. Hence, indoor farms can surge the overall crop yield by loading additional layers and increasing the rising area.

#### Increasing use of innovative and cost-effective technologies

Most of the technologies used in indoor farming do not have a large commercially

proven record, and studies are still being performed to determine the influence of these technologies on the shelf life of plants. Through research conducted at the Lighting Research Center (New York), the effect of LED lighting on plants was studied, and it showed optimistic results.

Restraint

High investment

The setup cost of the indoor farming is more as compared to the investment required in traditional form of farming. One of the main aspects accountable for the high investment is the price of urban land, which is higher than that of farmland. Additionally, energy accounts for a higher proportion of operating costs for both vertical farms and greenhouses.

Global Indoor Farming: Key Players

Signify Holding (Netherlands)

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

Everlight Electronics (China)

Argus Control Systems (Canada)

LumiGrow (US)

Netafim (Israel)

Logiqs (Netherlands)

Illumitex (US)

Hydrodynamics International (US)

American Hydroponics (US)

Richel Group (France)

Vertical Farm Systems (Australia)

General Hydroponics (US)

Agrilution (Germany)

Heliospectra AB (Sweden)

Other Prominent Players

Global Indoor Farming: Regions

Global Indoor Farming market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Asia Pacific dominates the Indoor Farming market. Countries such as China and

India are estimated to witness considerable growth in the forthcoming years due to the existence of a maximum number of indoor farms. Additionally, the continuously growing population in the region has caused an increasing demand for organic food, which has led to the building of greenhouses as well as vertical farms to produce crops. The rising awareness about the importance of alternative farming owing to less availability of fertile agricultural land is anticipated to further drive regional demand.

Global Indoor Farming 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

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

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

Global Indoor Farming report also contains analysis on:

Indoor Farming Segments:

By Type

Growing System

Hydroponics

Aeroponics

Aquaponics

Soil-based

Hybrid

By Components

Hardware

Software

Indoor Farming Dynamics

Indoor Farming Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Indoor Farming Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 15.82 billion

Revenue forecast in 2031 USD 38.31 billion

Growth Rate CAGR of 9.25% from 2021 to 2031

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, Application, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Signify Holding (Netherlands), Everlight Electronics (China), Argus Control Systems (Canada), LumiGrow (US), Netafim (Israel), Logiqs (Netherlands), Illumitex (US), Hydrodynamics International (US), American Hydroponics (US), Richel Group (France), Vertical Farm Systems (Australia), General Hydroponics (US), Agrilution (Germany), Heliospectra AB (Sweden) and Other Prominent Players

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**15. OTHER PROMINENT PLAYERS**

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.

## I would like to order

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