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Indoor Farming Technology Market: Segmented By Growing Medium (Hydroponics, Aeroponics, and Aquaponics); By Crop Type (Fruits & Vegetables, Herbs & Microgreens, Flowers & Ornamentals) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[172+ Pages Research Report] Global Indoor Farming Technology Market to surpass USD 23.14 billion by 2030 from USD 13.69 billion in 2020 at a CAGR of 9.6 % in the coming years, i.e., 2021-30.

Product Overview
The indoor farming technology is a method used by various technologies to grow crops and plants inside the house. This method involves the development of soil-based, aeroponic, aquaponics, and hybrid systems to provide high-level nutrient artificial light for crop plants. Home and commercial indoor agricultural technology can be used on both small and large scales. The growing worldwide urbanization leads to significant urban gardening demand. Because of lower transport costs and fresh nutritious products at competitive rates, Indoor Farming Technology is gaining significance. Furthermore, Indoor Farming Technology is seen by offering green infrastructure and can play a significant role in global food security to provide a possible solution to the impacts of climate change. In the polluted subways around the world, the cities continue to incorporate this trend in their plans.

Market Highlights
Global Indoor Farming Technology market is expected to project a notable CAGR of 9.6% in 2030.

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The key factors that increase Indoor Farming Technology's popularity are health and nutrition, food safety and transparency, education, urban sustainability, and the increasing demand for local foods. The production of fruit and vegetables in a limited area and increasing demand for high-quality foods are some of the factors that drive the growth of the market without pesticides and herbicides.

Global Indoor Farming Technology Market: Segments
Hydroponics segment to grow with the highest CAGR during 2020-30
Global Indoor Farming Technology market is segmented by growing medium into Hydroponics, Aeroponics, and Aquaponics. Commercial producers use the hydroponics mechanism for growth. This mechanism is more easily developed and costs less than other mechanisms (ROI). Aeroponics demands a significant initial investment to compare the investment required for a hydroponics and aeroponics institution of the same size. Hydroponic mechanism refines the most water-efficient agriculture method, with negligible wastage. Control can be effectively carried out over the amount of nutrients to be delivered to the plants, enabling control over the growth process and impacting factors such as plant growth speed and size. Unlike aeroponics, plants can continue supplying water and nutrients during a long time in the event of a power outage because of the collapse of the mist spraying nozzles or because of malfunctioning. The plant is supported by a plant's hydroponic mechanism.

Herbs & Microgreens segment to grow with the highest CAGR during 2020-30
Global Indoor Farming Technology is divided by crop type into Fruits & Vegetables, Herbs & Microgreens, Flowers & Ornamentals. In traditional farming, sunlight is a vital resource. Indoor Farming Technology, however, depends heavily on artificial light. Artificial light replaces sunlight and must have adequate light intensities for the growth of crops. The quantity and period of the light are the most important aspects of lighting. Lights provide either a light spectrum such as the sun or a spectrum which satisfies the plants' needs. Differing colors, temperatures, and spectral results from the growing lights can be used to create outdoor lighting conditions and fluctuate the intensity output of lamps.

Market Dynamics
Drivers
Reduction in price of lightning mechanism
Light-emitting diodes (LEDs) are now cost-effective enough to cut farmers' overall costs. The LED technological advancements in recent years have thus supported Indoor Farming Technology market growth. For indoor farming applications, artificial lighting is a basic requirement. In the recent past LED prices have dropped substantially,

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increasing efficiency and long life. The results were higher returns on investments (ROIs) for producers and the number of urban farms with profitable production was increased. Over other technologies LED lights and inter lighting systems from horticultural growers are broadly acknowledged as they are accessible with full-spectrum and can be used for various crop types.

Increase in demand for local food
The key factors that increase Indoor Farming Technology's popularity are health and nutrition, food safety and transparency, education, urban sustainability, and the increasing demand for local foods. The production of fruit and vegetables in a limited area and increasing demand for high-quality foods are some of the factors that drive growth on the market without pesticides and herbicides.

Restraint
Lack of technological know-how
Indoor Farming Technology is an intelligent farming technique requiring technical knowledge. Limited knowledge about and use of advanced technologies creates an imbalance between comprehension and implementation of the concepts in the field of Indoor Farming Technology. The use of advanced solutions like cameras, sensors, automatic systems, hydroponic machine learning and, aquaponics or aeroponic systems often involves Indoor Farming Technology. Knowledgeable and skilled staff is necessary to manage these advanced systems.

Global Indoor Farming Technology Market: Key Players
Signify

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

Osram (Germany)
Freight Farms (US)
AeroFarms (US)
Sky Greens (Singapore)
Spread Co., Ltd. (Japan)
Plenty (US)
Valoya (Finland)
Everlight Electronics Co., Ltd. (Taiwan)
Heliospectra (Sweden)

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Other Prominent Players
Global Indoor Farming Technology Market: Regions
Global Indoor Farming Technology market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. Global Indoor Farming Technology in Asia Pacific held the largest market share of XX.X% in the year 2020. APAC invests in and expands its operations in other nations in the field of Indoor Farming Technology. Sustenir (Singapore), for example, a manufacturer of agritech, launched a 30,000 square foot vertical hydroponic farm in Hong Kong, Tuen Mun, in November 2019. Hong Kong is a nation with dense demography with limited land for agriculture. Products from conventional agriculture are not sufficient to meet local requests; therefore, the country relies heavily on imported products. The same applies to other countries like Singapore. Agricultural systems and equipment in the region, like steering systems, guided systems, sensors, display devices, and farm management software, are widely adopted by farmers. Increasing use in various agricultural applications of technological advancements, reducing labour levels, consolidating farms, increasing population, and the increasing demand for high productivity from current farming areas are some other factors driving growth in the American Indoor Farming Technology market.

Global Indoor Farming Technology 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
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 Technology Market report also contains analysis on:
Indoor Farming Technology Market Segments:
By Growing Medium
Hydroponics
Aeroponics
Aquaponics
By Crop Type

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6. SPREAD CO., LTD. (JAPAN)

7. PLENTY (US)

8. VALOYA (FINLAND)

9. EVERLIGHT ELECTRONICS CO., LTD. (TAIWAN)

10. HELIOSPECTRA (SWEDEN)

11. 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.

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