

Indoor Farming Technology Market: Segmented by Growing System (Hydroponics, Aeroponics, Aquaponics, Soil-based and Hybrid); By Crop Type (Fruits & vegetables, Herbs & Microgreens, Flowers & Ornamentals and Others); and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[178+ Pages Research Report] Global Indoor Farming Technology Market to surpass USD 31.73 billion by 2030 from USD 14.95 billion in 2020 at a CAGR of 9.7% in the coming years, i.e., 2021-30.

Product Overview

Indoor farming technology is a means of using various technologies to grow foods and plants within the house. This method uses artificial lighting to produce plants with increased nutrients, and it incorporates soil-based, aeroponics, aquaponics, and hybrid technologies. Indoor farming technology can be employed in the home as well as in the business sector on small and large scales.

Market Highlights

Global Indoor Farming Technology Market is expected to project a notable CAGR of 9.7% in 2030.

The rise in continuous demand for food supply, growth in human population in urban areas, cost-effective way of farming, protection from weather-related changes, reduction in soil-borne insects, herbicides and pesticides difficulties in crop production, and potential for continuous crop production across the globe are all major drivers of the worldwide Indoor farming market.

Global Indoor Farming Technology Market: Segments

Aeroponics segment to grow with the highest CAGR during 2020-30

Global Indoor Farming Technology Market is segmented by growing system into Hydroponics, Aeroponics, Aquaponics, Soil-based and Hybrid. The Aeroponics segment held the largest market share in the year 2020. Aeroponics is a method of growing plants in a misty atmosphere without the use of traditional media like soil. Instead of dirt, the plant roots are placed in containers containing plant nutrients. These containers are perfect for oxygenation and wetness, and they enhance the plant's absorption of nutrients, allowing for faster growth and cultivation. The seeds are sown on a wired mesh, and the plant pots are stacked on top of one another, making it lightweight and portable.

Herbs & Microgreens products segment to grow with the highest CAGR during 2020-30

Global Indoor Farming Technology Market is divided by crop type into Fruits & vegetables, Herbs & Microgreens, Flowers & Ornamentals, and Others. Over the forecast period, the Herbs & Microgreens products segment is projected to expand at the fastest pace. Herbs can be cultivated indoors as perennial houseplants or only to preserve sensitive herbs like rosemary and basil during the winter months. Herbs give a variety of benefits when grown inside, including fragrant foliage in a variety of forms and hues. All herbs, on the other hand, do not thrive in indoor farms since their root systems necessitate huge containers.

Market Dynamics

Drivers

Lack of farming land and reduction in use of herbicides

Due to a lack of land for farming, indoor farming is extensively performed in metropolitan areas. Indoor farming has been more popular in recent years as the technology of farming sensors, monitoring, and regulating systems for all aspects of agriculture has advanced. In the indoor farming sector, reducing the usage of herbicides and pesticides in crop or plant cultivation is projected to gain appeal. Indoor farming appears to be more appealing because it allows farmers to produce more products with fewer resources.

Concern about food security and water conservation

One of the primary trends projected to enhance the indoor farming market is the growing concern about food security around the world. The market has grown as end-users become more aware of the advantages of indoor farming over traditional farming. When compared to traditional farming, there is less water waste. When compared to

outside farming, indoor farms cycle and reuse water, requiring 95 percent less water to cultivate the same crops. As a result, the odds of water waste are reduced, and this strategy aids in resource conservation.

Restraint

High initial investment and disagreement over certification

The worldwide indoor farming market is hampered by expensive initial investment and crop variety restrictions. Furthermore, according to regional regulatory bodies of indoor farming, disagreement over organic certification is expected to be a stumbling block to the global indoor farming market progress.

Global Indoor Farming Technology Market: Key Players

General Hydroponics

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

Attribution GmbH

Everlight Electronics Co., Ltd

Hydrodynamics International, Inc.

Illumitex, Inc.

LumiGrow, Inc.

Netafim Ltd.

Philips Lighting Company

Richel Group SA

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. The Asia Pacific region is expected to develop at the fastest rate, as demand for indoor farming technology has increased in this region as a result of increased international business lines investing in agricultural operations to exclusively fulfill the demands of crop growers for export-quality commodities.

Furthermore, the farming business in the Asia Pacific area has been changing away from traditional agricultural practices and toward modern and innovative ways. These changes have resulted in the upgrading of crop management techniques in order to increase crop premium value.

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 Segments:

By Growing System

Hydroponics

Aeroponics

Aquaponics

Soil-based

Hybrid

By Crop Type

Fruits & vegetables

Herbs & Microgreens

Flowers & Ornamentals

Others

Indoor Farming Technology Dynamics

Indoor Farming Technology Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Indoor Farming Technology Market Report Scope and Segmentation

Frequently Asked Questions

How big is the Indoor Farming Technology market?

What is the Indoor Farming Technology market growth?

Which segment accounted for the largest Indoor Farming Technology market share?

Who are the key players in the Indoor Farming Technology market?
What are the factors driving the Indoor Farming Technology market?

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13.7. Netafim Ltd.

13.8. Philips Lighting Company

13.9. Richel Group SA

13.10. 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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