

Global Grow Lights Market 2023-2029

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Abstracts

Grow lights have existed for several years and have found widespread usage in different application areas. Different types of grow lights include fluorescent, high intensity discharge (HID), plasma and light emitting diodes (LED). In 2022, the global grow lights market stood at USD 2,227 million. Recording a CAGR of 14.4% from 2023 to 2029, the worth is projected to reach ~USD 5,711 million by 2029, according to a new report by Gen Consulting Company. The increasing global demand for food has generated the need for an increase in indoor farming and cultivation of crops in greenhouses. This is attributed to the constantly decreasing arable land and adverse climatic conditions that are creating havoc in the global agricultural industry due to changing environmental factors. Other factors, including several agricultural science discoveries and the implementation of favourable government regulations, are expected to propel the market in the next few years. The increasing global demand for food has generated the need for an increase in indoor farming and cultivation of crops in greenhouses. This is attributed to the constantly decreasing arable land and adverse climatic conditions that are creating havoc in the global agricultural industry due to changing environmental factors. Other factors, including several agricultural science discoveries and the implementation of favourable government regulations, are expected to propel the market in the next few years.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global grow lights market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the technology, installation, application, and region. The global market for grow lights can be segmented by technology: fluorescent lights, high-

intensity discharge (HID) lights, light-emitting diodes (LED) lights, others. The LED lights segment is estimated to account for the largest share of the global grow lights market. Grow lights market is further segmented by installation: new installations, retrofit. The new installations segment held the largest revenue share in 2022. Based on application, the grow lights market is segmented into: commercial greenhouse, indoor farming, vertical farming, others. Globally, the commercial greenhouse segment made up the largest share of the grow lights market. On the basis of region, the grow lights market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Europe was the largest contributor to the global grow lights market in 2022.

Market Segmentation

By technology: fluorescent lights, high-intensity discharge (HID) lights, light-emitting diodes (LED) lights, others

By installation: new installations, retrofit

By application: commercial greenhouse, indoor farming, vertical farming, others

By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

The market research report covers the analysis of key stake holders of the global grow lights market. Some of the leading players profiled in the report include AB Lighting, Agnetix, Inc., Bridgelux, Inc., Crecer Lighting Inc, Ennostar Inc. (Lextar Electronics Corporation), EVERLIGHT Electronics Co., Ltd., Fujian Sanan Sino-Science Photobiotech Co., Ltd. (San'an Optoelectronics Co., Ltd.), GE Current (a Daintree Company), Hawthorne Gardening Company (Agrolux B.V./Gavita International B.V.), Heliospectra AB, Hortilux Schreder B.V., Iwasaki Electric Co., Ltd., Lemnis Oreon B.V., Lumileds Holding B.V., MWW Inc, doing business as California Lightworks, OSRAM Licht AG, Shenzhen Hontech-Wins Electronics Co., Ltd., Signify N.V., SMART Global Holdings, Inc. (Cree LED), Valoya Oy, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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Scope of the Report

To analyze and forecast the market size of the global grow lights market.

To classify and forecast the global grow lights market based on technology, installation, application, region.

To identify drivers and challenges for the global grow lights market.

To examine competitive developments such as mergers & acquisitions, agreements,

collaborations and partnerships, etc., in the global grow lights market.

To identify and analyze the profile of leading players operating in the global grow lights market.

Why Choose This Report

Gain a reliable outlook of the global grow lights market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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Vertical farming
Others

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North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

PART 9. KEY COMPANIES

AB Lighting

Agnetix, Inc.

Bridgelux, Inc.

Creceer Lighting Inc

Ennostar Inc. (Lextar Electronics Corporation)

EVERLIGHT Electronics Co., Ltd.

Fujian Sanan Sino-Science Photobiotech Co., Ltd. (San'an Optoelectronics Co., Ltd.)

GE Current (a Daintree Company)

Hawthorne Gardening Company (Agrolux B.V./Gavita International B.V.)

Heliospectra AB

Hortilux Schreder B.V.

Iwasaki Electric Co., Ltd.

Lemnis Oreon B.V.

Lumileds Holding B.V.

MWW Inc, doing business as California Lightworks

OSRAM Licht AG

Shenzhen Hontech-Wins Electronics Co., Ltd.

Signify N.V.

SMART Global Holdings, Inc. (Cree LED)

Valoya Oy

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