

# Global LED Grow Lights Market 2023-2029

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## Abstracts

Light is the single most important variable with respect to plant growth and development and is often the most limiting factor. Therefore, the use of grow lights in commercial greenhouses is beneficial for plants and growers. LEDs have many advantages over other lighting sources, including lower energy consumption, longer lifetime (less lamp changes), improved physical robustness, smaller size, and low heat emission.

According to latest analysis by Gen Consulting Company, the global LED grow lights market was USD 1,022 million in 2022 and is expected to reach USD 3,013 million in 2029 and register a CAGR of 16.7% during the forecast period, 2023-2029.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global LED 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 power, spectrum, application, and region. The global market for LED grow lights can be segmented by power: low power consumption ( $\leq 300\text{w}$ ). According to the research, the high power consumption ( $>=300\text{w}$ ) segment had the largest share in the global LED grow lights market. LED grow lights market is further segmented by spectrum: full PAR spectrum, partial spectrum, treatment spectrum. In 2022, the full PAR spectrum segment made up the largest share of revenue generated by the LED grow lights market. Based on application, the LED grow lights market is segmented into: commercial greenhouse, indoor farming, vertical farming, others. Among these, the commercial greenhouse segment was accounted for the highest revenue generator in 2022. On the basis of region, the LED grow lights market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East

and Africa), Latin America. Europe captured the largest share of the market in 2022.

### Market Segmentation

By power: low power consumption (=300w)

By spectrum: full PAR spectrum, partial spectrum, treatment spectrum

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

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

The report explores the recent developments and profiles of key vendors in the Global LED Grow Lights Market, including 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 LED grow lights market.

To classify and forecast the global LED grow lights market based on power, spectrum, application, region.

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

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global LED grow lights market.

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

### Why Choose This Report

Gain a reliable outlook of the global LED 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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Others

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Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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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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