

Europe Indoor Farming Market Size, Share & Trends Analysis Report By Facility Type (Greenhouses, Vertical Farms), By Component (Hardware, Software), By Crop Category, By Country, And Segment Forecasts, 2021 - 2028

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Abstracts

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Europe Indoor Farming Market Growth & Trends

The Europe indoor farming market size is expected to reach USD 23.26 billion by 2028, registering a CAGR of 10.4% from 2021 to 2028, according to a new report by Grand View Research, Inc. The increase in demand for healthy food in Europe is driving the market growth. Additionally, the rising number of people growing healthy food in their own houses is also a major factor contributing to the growth.

The growing adoption of hydroponic systems in indoor farming is creating new opportunities for market growth in Europe. Hydroponics is the practice of growing plants without soil. It offers various advantages such as fostering strong yields, rapid growth, and 90% less water usage than traditional methods.

Nowadays, various agri-tech companies in Europe are increasingly investing in aquaponics farms as they eliminate soil-borne plant and fish diseases. For instance, in April 2021, Les Nouvelles Fermes, an urban agriculture company, raised USD 2.36 million to construct urban aquaponics farms in Europe.

The outbreak of the COVID-19 pandemic has negatively impacted market growth. Many countries initiated border closures to curb the spread of the virus, thereby causing

interruptions in the supply chain of indoor farming. Moreover, the suspension of production facilities led to delays in the supply of agriculture chemicals such as herbicides and pesticides. However, increase in demand for organic food across the Europe due to pandemic is anticipated to drive the growth of the market post COVID-19 outbreak.

Europe Indoor Farming Market Report Highlights

The greenhouses segment dominated the market in 2020. The segment growth can be attributed to the increase in demand for greenhouses among farmers as it enables them to enhance the quality and quantity of agricultural products

The hardware segment dominated the market in 2020. The segment growth can be attributed to the rise in demand for hardware among farmers for maintaining an ideal farm environment

The fruits, vegetables, and herbs segment dominated the market in 2020. The segment growth can be attributed to the increase in cultivation of commonly grown fruits and vegetables in greenhouses

The U.K. dominated the market in 2020 owing to an increase in number of vertical farms in the country

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