

Indoor Farming Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global indoor farming market size reached US\$ 17.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 32.5 Billion by 2028, exhibiting a growth rate (CAGR) of 10.4% during 2023-2028.

Indoor farming is a part of modern agriculture for growing crops in a protected environment. The market for Indoor farming is increasing globally catalyzed by the rising world population and a consequent demand for building secure and consistent food supplies. Conventional agriculture is locationally tied to areas with sufficient land and water. As the amount of vacant arable land and water to support conventional agriculture is dwindling, the demand of indoor farming is increasing as it is decoupled from such needs and can be located closer to end consumption.

The scarcity of land for farming across the world is one of the primary factors catalyzing indoor farming growth. As the global population continues to develop and urbanize, farmers are opening indoor facilities closer to these urban areas creating a local, stable, and sustainable year-round food supply. In addition to this, the increasing instances of droughts, floods, and other natural disasters across the globe have raised concerns over food security. This, in turn, has prompted the growth of indoor agriculture in such countries. Moreover, high-tech, fully controlled, and semi-automated greenhouse facilities in rural areas and its environmentally friendly farming practices have also driven the market demand for indoor farming. Furthermore, the growth in technological advancements in farming sensors, monitoring, and regulating devices for each aspect of cultivation has further propelled the growth of this market. Additionally, this technique enables food production in a sustainable surrounding without chemical pesticides, hence increasing the production for organic yields, which is currently in strong demand

from the consumer end.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global indoor farming market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on facility type, crop type, component and growing system.

Breakup by Facility Type:

- Greenhouse
- Indoor Vertical Farms
- Container Farms
- Indoor Deep Water Culture
- Others

Breakup by Crop Type:

- Fruits, Vegetables and Herbs
 - Lettuce
 - Spinach
 - Kale
 - Tomato
 - Herbs
 - Bell and Chilli Peppers
 - Strawberry
 - Cucumber
 - Others
- Flowers and Ornamentals
 - Annuals
 - Perennials
 - Ornamentals
 - Others
 - Others

Breakup by Component:

- Hardware
- Structure

LED Lights
HVAC
Climate Control System
Irrigation Systems
Others
Software
Web-based
Cloud-based

Breakup by Growing System:

Aeroponics
Hydroponics
Aquaponics
Soil-based
Hybrid

Breakup by Region:

Asia Pacific
China
Japan
Singapore
South Korea
Others
North America
United States
Canada
Europe
Netherlands
Germany
United Kingdom
France
Italy
Others
Latin America
Mexico
Brazil
Others

Middle East & Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being AeroFarms, Agricoool, Agrilution Systems GmbH, AutoGrow Systems Ltd., Bowery Farming, Bright Farms Inc. (Cox Enterprises, Inc.), Freight Farms, FreshBox Farms, Garden Fresh Farms, Green Sense Farms Holdings, Inc., Logiqs B.V., Plenty Unlimited, Inc., SananBio, Sky Greens, SPREAD Co., Ltd., Urban Crop Solutions, and Voeks Inc.

Key Questions Answered in This Report

1. What was the size of the global indoor farming market in 2022?
2. What is the expected growth rate of the global indoor farming market during 2023-2028?
3. What are the key factors driving the global indoor farming market?
4. What has been the impact of COVID-19 on the global indoor farming market?
5. What is the breakup of the global indoor farming market based on the facility type?
6. What is the breakup of the global indoor farming market based on the crop type?
7. What is the breakup of the global indoor farming market based on the component?
8. What is the breakup of the global indoor farming market based on the growing system?
9. What are the key regions in the global indoor farming market?
10. Who are the key players/companies in the global indoor farming market?

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