

Indoor Farming Market Report by Facility Type (Greenhouse, Indoor Vertical Farms, Container Farms, Indoor Deep Water Culture, and Others), Crop Type (Fruits, Vegetables and Herbs, Flowers and Ornamentals, and Others), Component (Hardware, Software), Growing System (Aeroponics, Hydroponics, Aquaponics, Soil-based, Hybrid), and Region 2024-2032

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Abstracts

The global indoor farming market size reached US\$ 19.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 43.9 Billion by 2032, exhibiting a growth rate (CAGR) of 9.1% during 2024-2032. The market is experiencing steady growth driven by rising preferences for sustainable and locally sourced food options, continuous technological advancements in indoor farming practices, and the widespread adoption of automation systems, including robotic arms and conveyor belts.

Indoor Farming Market Trends:

Increasing Demand for Sustainable and Local Food Production

The rising preferences of individuals for sustainable and locally sourced food options represent one of the primary factors contributing to the market growth. Indoor farming significantly reduces the environmental footprint of food production. Traditional agriculture often involves long-distance transportation, excessive water usage, and the application of pesticides and herbicides. Along with this, the rising focus on local indoor farms to reduce the need for long transportation routes and minimize carbon emissions associated with food distribution is offering a favorable market outlook. Along with this,

indoor farming enables year-round production of crops in extreme weather conditions. This consistent supply of fresh produce addresses the challenges of seasonal variations and food shortages. Regions with harsh climates or limited arable land, such as the Middle East, can reduce their reliance on food imports by investing in indoor farming. In line with this, the increasing focus on improving growing conditions, such as light spectrum and nutrient delivery, is allowing for the customization of crops to meet specific consumer preferences, such as sweeter tomatoes or spicier peppers.

Technological Advancements

Continuous technological advancements in indoor farming practices are improving their efficiency and promoting crop yield. The increasing adoption of automation systems, including robotic arms and conveyor belts is reducing labor costs and making indoor farming more economically viable. Robots can perform tasks, such as planting, harvesting, and sorting. In addition, the rising utilization of sensors and cameras to collect real-time data on crop health, environmental conditions, and nutrient levels is strengthening the growth of the market. Machine learning algorithms analyze this data to optimize growing parameters, resulting in higher yields and quality. In line with this, the increasing popularity of vertical farming, facilitated by automated vertical racks for maximum space utilization is creating a positive outlook for the market. This innovation allows for the cultivation of crops in layers, further increasing production efficiency. In addition, several researchers and growers are experimenting with light recipes tailored to specific crops.

Investment and Expansion

Continuous investments and expansion efforts from various stakeholders, including startups, established agriculture companies, and governments are influencing the market positively. Startup companies are hubs of innovation, driving the development of cutting-edge indoor farming technologies. They receive substantial venture capital funding to support their research and commercialization efforts. Along with this, several well-funded startups are expanding rapidly, setting up indoor farms in urban areas to supply fresh produce to local markets, which is contributing to the increased adoption of indoor farming. Furthermore, established agricultural companies are entering the indoor farming market through acquisitions or partnerships with startups. This trend leverages their existing expertise and resources to scale indoor farming operations. Apart from this, governing authorities of several countries are offering financial incentives, tax breaks, and grants to encourage indoor farming for promoting local food production, creating jobs, and promoting sustainability. They are also providing funds for research

initiatives to improve indoor farming techniques, making them more accessible and cost-effective. Moreover, they are developing regulatory frameworks to ensure the safety and quality of indoor-farmed products.

Indoor Farming Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. 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

Greenhouse accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the facility type. This includes greenhouse, indoor vertical farms, container farms, indoor deep water culture, and others. According to the report, greenhouse represented the largest segment.

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

Fruits, vegetables, and herbs hold the largest share in the industry

A detailed breakup and analysis of the market based on the crop type have also been provided in the report. This includes fruits, vegetables, and herbs (lettuce, spinach, kale, tomato, herbs, bell and chilli peppers, strawberry, cucumber, and others), flowers and ornamentals (annuals, perennials, ornamentals, and others) and others. According to the report, fruits, vegetables, and herbs accounted for the largest market share.

Breakup by Component:

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

Hardware represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the component. This includes hardware (structure, LED lights, HVAC, climate control system, irrigation systems, and others) and software (web-based and cloud-based). According to the report, hardware represented the largest segment.

Breakup by Growing System:

Aeroponics
Hydroponics
Aquaponics
Soil-based
Hybrid

Soil-based accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the growing system. This includes aeroponics, hydroponics, aquaponics, soil-based, and hybrid. According to the report, soil-based dominates the market.

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

North America leads the market, accounting for the largest indoor farming market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include Asia Pacific (China, Japan, Singapore, South Korea, and others); North America (the United States and Canada); Europe (Netherland, Germany, the United Kingdom, France, Italy, and Others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

AeroFarms
Agricool
Agrilution Systems GmbH
Autogrow Systems Ltd
Bowery Farming Inc.
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
Voeks Inc.

Key Questions Answered in This Report

1. What was the size of the global indoor farming market in 2023?
2. What is the expected growth rate of the global indoor farming market during 2024-2032?
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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