

LED Horticulture Lighting Market - Forecasts from 2019 to 2024

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Abstracts

LED horticulture lighting market is projected to grow at a CAGR of 33.04% during the forecast period, reaching a total market size of US\$7.989 billion in 2024 from US\$1.441 billion in 2018. Horticulture is a segment of agriculture in which plants are cultivated on a smaller scale and in a more controlled manner. Other artificial light sources such as fluorescent lamps, high-pressure sodium, and metal-halide are inefficient and have a short life while difficult to control wavelengths arising from photosynthesis and morphogenesis. As a result, LED lights are being considered the most promising type of horticulture lighting as it is energy-efficient and stimulate plant growth and development in a better way. Growing global food insecurity is escalating the adoption of horticulture activities which, in turn, is driving the demand for LED horticulture lights. The growing popularity of controlled urban farming due to increasing population and limited agriculture land is boosting the growth of LED horticulture lighting market. Growing concern about global warming is further putting pressure to opt for horticulture options as LED lights make plants less vulnerable to the threat of climate change.

The "LED Horticulture lighting Market – Forecasts from 2019 to 2024" is an exhaustive study which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by crop type, application, and geography.

The LED horticulture lighting market on segmented based on crop type, application, and geography. By crop type, the market has been segmented into leafy greens, flowers



and ornamental, specialty crops, and others. By application, the market has been classified into greenhouses, indoor/vertical farming, and consumer.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa, and Asia Pacific regions. The report also analyzes 15 countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the LED horticulture lighting market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the LED horticulture lighting market.

Segmentation:

By Crop Type

Leafy Greens

Flowers and Ornamental

Specialty Crops

Others

By Application

Greenhouses

Indoor/Vertical Farming

Consumer

By Geography



North America USA Canada Mexico South America Brazil Argentina Others Europe Germany France United Kingdom Spain Others Middle East and Africa Israel Saudi Arabia Others

LED Horticulture Lighting Market - Forecasts from 2019 to 2024

China

Asia Pacific





Japan		
South Korea		
India		
Others		



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