

Livestock Grow Light Market - Forecasts from 2019 to 2024

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Abstracts

Livestock Grow Lights Market is expected to witness a CAGR of 6.52% over the forecast period to reach US\$7,043.758 million in 2024 from US\$4,822.797 million in 2018. The rising adoption of smart livestock farming practices is one of the major drivers of livestock grows lights market. Livestock grows lights are used for the growth and to provide animals comfort to the livestock so that they can live in an artificial environment. The grow light affects the psychological state of the livestock which helps them to reproduce the product in a natural state, the lights like LEDs fluorescents bulbs, HID Lights, incandescent lights, are used to comfort the livestock. These lights help livestock to grow fast, muscle gain and increase in feed consumption, due to which the production of the dairy products increased.

Industries using animal products, socio-economic factors such as human health and changing social-cultural values and increased demand for the good quality of livestock-based products by the end user is significantly driving the demand for grow lights to increase livestock productivity. However, the use of grow lights helps the livestock to grow in a natural way but the cost to plant this farm needs a long term investment which is costly for many farmers.

Technology upgrade is playing an important role in driving the market growth of livestock to grow lights as these lights will create a miniature of the external environment due to which the farmers don't have to take out the livestock as they can easily grow in that environment.

DRIVERS

Increased demand for fresh and processed animal products.

The rise in quality preference of the animal products

RESTRAINTS

High operating cost.

Harmful effects on the livestock for using too much grow light

INDUSTRY UPDATE

In August 2016, Osram GmbH launched the luminous lights for the livestock stable which is having ammonia resistance and energy efficiency.

In June 2018, Once Inc. announced the acquisition of iLOX GmbH which will help them to develop innovative lightening technologies for the growing livestock market.

In January 2018, Uni-light led had launched a High Bay Light 275W which is used for physical heating therapy.

The major players in this market are Osram GmbH, Genesis Scientific Limited, Uni-lightled, Once Inc., HATO, Sunbird, Shenzhen Ohmax Optoelectronic Lighting Co. Ltd., CBM Lightings, Signify Holding and Greengage Lighting.

Segmentation

The livestock grow light market has been analyzed through the following segments:

By Livestock

Poultry

Cattle

Swine

Others

By Type

LED

Fluorescent

Incandescent

High-Intensity Discharge (HID)

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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