

Medium-Tech Commercial Greenhouse Market - Forecasts from 2019 to 2024

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Abstracts

The medium-tech commercial greenhouse market is projected to grow at a CAGR of 5.55% to reach US\$5.380 billion by 2024. Medium-tech commercial greenhouses offer a blend of performance and cost-effectiveness as they are cheaper than high-tech commercial greenhouses and at the same time offer better performance than low-tech commercial greenhouses. The market growth of these commercial greenhouses is majorly attributed to their increasing adoption across dry and composite climate zones. The moderate budget of many farmers, coupled with increasing pressure to increase their yield while maintaining good quality, is pushing them towards adopting some technologies for their greenhouses. As medium-tech commercial greenhouses are not very technology-intensive yet offer benefits of using technology, their adoption is expected to continue increasing over the projected period, thus boosting the growth of the market.

Geographically, Asia Pacific region is expected to hold a significantly large share in this market on account of the moderate budget of farmers and increasing pressure on them to increase their yield.

DRIVERS

Shrinking arable land across the globe.

The high cost of high-tech commercial greenhouses.

RESTRAINTS

Low affordability among farmers in many underdeveloped economies

The major players profiled in the Medium-tech commercial greenhouse market include Richel Group SA, Agra Tech Inc., Gibraltar Industries, and Argus Control System Ltd.

Segmentation

The medium-tech commercial greenhouse market has been analyzed through the following segments:

By Type

Plastic

Glass

By Component

Heaters

Cooling Pads

Thermostats

Exhaust Fans

Others

By Application

Fruits and vegetables

Flowers and ornamentals

Nursery crops

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

United Arab Emirates

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

South Korea

India

Others

Contents

1. INTRODUCTION

- 1.1. MARKET OVERVIEW
- 1.2. MARKET DEFINITION
- 1.3. SCOPE OF THE STUDY
- 1.4. CURRENCY
- 1.5. ASSUMPTIONS
- 1.6. BASE, AND FORECAST YEARS TIMELINE

2. RESEARCH METHODOLOGY

- 2.1. RESEARCH DESIGN
- 2.2. SECONDARY SOURCES

3. KEY FINDINGS

4. MARKET DYNAMICS

- 4.1. MARKET SEGMENTATION
- 4.2. MARKET DRIVERS
- 4.3. MARKET RESTRAINTS
- 4.4. MARKET OPPORTUNITIES
- 4.5. PORTER'S FIVE FORCES ANALYSIS
 - 4.5.1. BARGAINING POWER OF SUPPLIERS
 - 4.5.2. BARGAINING POWER OF BUYERS
 - 4.5.3. THREAT OF NEW ENTRANTS
 - 4.5.4. THREAT OF SUBSTITUTES
 - 4.5.5. COMPETITIVE RIVALRY IN THE INDUSTRY
- 4.6. LIFE CYCLE ANALYSIS - REGIONAL SNAPSHOT
- 4.7. MARKET ATTRACTIVENESS

5. MEDIUM-TECH COMMERCIAL GREENHOUSE MARKET BY TYPE

- 5.1. PLASTIC
- 5.2. GLASS

6. MEDIUM-TECH COMMERCIAL GREENHOUSE MARKET BY COMPONENT

- 6.1.1. Heaters
- 6.1.2. Cooling Pads
- 6.1.3. Thermostats
- 6.1.4. Exhaust Fans
- 6.1.5. Others

7. MEDIUM-TECH COMMERCIAL GREENHOUSE MARKET BY APPLICATION

- 7.1.1. FRUITS AND VEGETABLES
- 7.1.2. FLOWERS AND ORNAMENTALS
- 7.1.3. NURSERY CROPS

8. MEDIUM-TECH COMMERCIAL GREENHOUSE MARKET BY GEOGRAPHY

- 8.1. NORTH AMERICA
 - 8.1.1. USA
 - 8.1.2. CANADA
 - 8.1.3. MEXICO
- 8.2. SOUTH AMERICA
 - 8.2.1. BRAZIL
 - 8.2.2. ARGENTINA
 - 8.2.3. OTHERS
- 8.3. EUROPE
 - 8.3.1. GERMANY
 - 8.3.2. FRANCE
 - 8.3.3. UNITED KINGDOM
 - 8.3.4. SPAIN
 - 8.3.5. OTHERS
- 8.4. MIDDLE EAST AND AFRICA
 - 8.4.1. SAUDI ARABIA
 - 8.4.2. UNITED ARAB EMIRATES
 - 8.4.3. SOUTH AFRICA
 - 8.4.4. OTHERS
- 8.5. ASIA PACIFIC
 - 8.5.1. CHINA
 - 8.5.2. JAPAN
 - 8.5.3. SOUTH KOREA
 - 8.5.4. INDIA

8.5.5. OTHERS

9. COMPETITIVE INTELLIGENCE

9.1. Competitive Benchmarking and Analysis

9.2. RECENT Investments AND DEALS

9.3. STRATEGIES OF KEY PLAYERS

10. COMPANY PROFILES

10.1. RICHEL GROUP SA

10.2. AGRA TECH INC.

10.3. GIBRALTAR INDUSTRIES

10.4. ARGUS CONTROL SYSTEM LTD.

*LIST IS NOT EXHAUSTIVE

LIST OF FIGURES

LIST OF TABLES

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