

Hydroponics Market, Global Forecast, Impact of COVID-19, Industry Trends by Type, Input, Crops, Region, Opportunity Company Overview, Revenue

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Abstracts

Hydroponics plays a vital role in changing the way people think about plant growth and the future of gardening and farming. Hydroponics farming has become a new trend in the Agricultural sector, especially with the growing need for food and limited resources. It simply means growing fresh vegetables and fruits in nutrient-rich water instead of soil require less space and resources. Worldwide, modernized techniques, soil-less farming result in higher productivity in a controlled climate and with no risk of pests and insects.

According to the World Economic Forum, the global population is expected to reach nearly 10 Billion by 2050, making the requirement of food 60 per cent higher than it is today. The growing need for exotic vegetables such as tomatoes, lettuce, peppers, cucumbers, herbs, and others used in intercontinental cuisines is a prime factor driving the global Hydroponics Market. Besides, the increasing awareness among the consumers of eating fresh vegetables is also expected to fuel the market in the future. The demand for exotic vegetables like tomatoes and red lettuce in food and retail chains like Burger King and KFC is anticipated to boost sales during the forecast period. According to Renub Research, Global Hydroponics Market is estimated to reach US\$ 19.08 Billion by 2027.

Based on Technology

Heating Ventilation & Air Conditioning (HVAC) plays a vital role in the development of indoor growers; to control the climate, hardware components such as climate control systems and lighting systems are essential. Further, the HVAC costs less than other technology like Irrigation systems, Led Grow Lights, Aeration systems and utilities that go into hydroponics. Global Hydroponics Market Size was US\$ 10.30 Billion in 2020.

Region-wise Growth for Hydroponics Market Size

Worldwide, North America and Europe hold the largest market share; factors such as Europe has traditionally been at the front of implementing advanced techniques in hydroponic innovative greenhouse horticulture. Countries such as France, Netherlands and Spain have large areas under greenhouse cultivation. In the United States, enhancing demand for hydroponics and rising need for food and higher yield than traditional agricultural methods factors driving the hydroponics industry. Moreover, the rise in the consumption of exotic vegetables is adding value to the United States hydroponics market. As per our study, the Worldwide Hydroponics Industry will grow with a CAGR of 9.21% by 2020-2027.

The COVID- 19 pandemics has made it necessary to understand the importance of adequate nutrition to boost immunity, maximize health, and decrease the risk and impact of the virus. Having a strong and resilient immune system is a demand for hydroponics farming. Thus, the destructive aftermath of the pandemic should be a catalyst to expand taste, knowledge and awareness and contribute to the adoption of hydroponics for a sustainable food system globally.

Companies Initiatives in Hydroponics Industry

The world is witnessing an increased adoption of hydroponics globally. Many companies such as Signify Holding, Village Farms, Argus Control Systems Limited, Emirates Hydroponics Farms, Terra Tech Corp are investing massively into R&D for achieving state-of-art technologies that boost the productions and bring about a variety of cultivations possible. In 2019, Argus Control Systems Ltd partnered with Hydrofarm Holdings Group Inc. to provide exceptional environmental systems and services for horticultural production in the United States and Canada.

Renub Research Latest Report “Global Hydroponics Market by Type (Aggregate, liquid) by Input (Nutrients, Growth Medium) by Crops (Tomatoes, lettuce, Pepper, cucumber, Herbs,Others) by Technology (Led Grow Lights, HVAC, Irrigation System, Aeration System) by Region (North America, Europe, Asia Pacific, south America, Middle East & Africa) by Company Analysis (Signify Holding, Village Farms, Argus Control Systems Limited, Emirates Hydroponics Farms, Terra Tech Corp)” studies the Global Hydroponics Market. The report also comprises qualitative factors such as drivers, restraints, and opportunities.

Type - Global Hydroponics Market have been covered from 2 viewpoints

Aggregate

Liquid

Input - Global Hydroponics Market have been covered from 2 viewpoints

Nutrients

Growth Medium

Crops - Global Hydroponics Market have been covered from 4 viewpoints

1. Vegetables
2. Herbs
3. Fruits
4. Others

Technology - Global Hydroponics Market have been covered from 4 viewpoints

1. Led Grow Lights
2. HVAC
3. Irrigation System
4. Aeration System

Region - Global Hydroponics Market have been covered from 5 viewpoints

1. North America
2. Europe
3. Asia Pacific
4. South America
5. Middle East & Africa

Company Analysis

Overview

Recent Development

Revenue Analysis

Company Analysis:

1. Signify Holding
2. Village Farms
3. Argus Control Systems Limited
4. Emirates Hydroponics Farms
5. Terra Tech Corp

Contents

1. INTRODUCTION

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. MARKET DYNAMICS

4.1 Growth Drivers

4.2 Key Challenges

5. GLOBAL HYDROPONICS MARKET

6. MARKET SHARE ANALYSIS

6.1 By Type

6.2 By Input

6.3 By Crops

6.4 By Technology

6.5 By Region

7. TYPE - GLOBAL HYDROPONICS MARKET

7.1 Aggregate

7.2 liquid

8. INPUT - GLOBAL HYDROPONICS MARKET

8.1 Nutrients

8.2 Growth Medium

9. CROPS - GLOBAL HYDROPONICS MARKET

9.1 Vegetables

9.2 Herbs

9.3 Fruits

9.4 Others

10. TECHNOLOGY - GLOBAL HYDROPONICS MARKET

10.1 Led Grow Lights

10.2 HVAC

10.3 Irrigation System

10.4 Aeration System

11. REGION - GLOBAL HYDROPONICS MARKET

11.1 North America

11.2 Europe

11.3 Asia Pacific

11.4 south America

11.5 Middle East & Africa

12. COMPANY ANALYSIS

12.1 Signify Holding

12.1.1 Overview

12.1.2 Recent Developments

12.1.3 Revenue

12.2 Village Farms

12.2.1 Overview

12.2.2 Recent Developments

12.2.3 Revenue

12.3 Argus Control Systems Limited

12.3.1 Overview

12.3.2 Recent Developments

12.4 Emirates Hydroponics Farms

12.4.1 Overview

12.4.2 Recent Developments

12.5 Terra Tech Corp

12.5.1 Overview

12.5.2 Recent Developments

List Of Figures

LIST OF FIGURES:

- Figure-01: Global Hydroponics Market (Million US\$), 2017 – 2020
- Figure-02: Forecast for – Global Hydroponics Market (Million US\$), 2021 – 2027
- Figure-03: Type – Aggregate Market (Million US\$), 2017 – 2020
- Figure-04: Type – Forecast for Aggregate Market (Million US\$), 2021 – 2027
- Figure-05: Type – Liquid Market (Million US\$), 2017 – 2020
- Figure-06: Type – Forecast for Liquid Market (Million US\$), 2021 – 2027
- Figure-07: Input – Nutrients Market (Million US\$), 2017 – 2020
- Figure-08: Input – Forecast for Nutrients Market (Million US\$), 2021 – 2027
- Figure-09: Input – Growth Medium Market (Million US\$), 2017 – 2020
- Figure-10: Input – Forecast for Growth Medium Market (Million US\$), 2021 – 2027
- Figure-11: Crops – Vegetables Market (Million US\$), 2017 – 2020
- Figure-12: Crops – Forecast for Vegetables Market (Million US\$), 2021 – 2027
- Figure-13: Crops – Herbs Market (Million US\$), 2017 – 2020
- Figure-14: Crops – Forecast for Herbs Market (Million US\$), 2021 – 2027
- Figure-15: Crops – Fruits Market (Million US\$), 2017 – 2020
- Figure-16: Crops – Forecast for Fruits Market (Million US\$), 2021 – 2027
- Figure-17: Crops – Others Market (Million US\$), 2017 – 2020
- Figure-18: Crops – Forecast for Others Market (Million US\$), 2021 – 2027
- Figure-19: Technology – Led Grow Lights Market (Million US\$), 2017 – 2020
- Figure-20: Technology – Forecast for Led Grow Lights Market (Million US\$), 2021 – 2027
- Figure-21: Technology – HVAC Market (Million US\$), 2017 – 2020
- Figure-22: Technology – Forecast for HVAC Market (Million US\$), 2021 – 2027
- Figure-23: Technology – Irrigation System Market (Million US\$), 2017 – 2020
- Figure-24: Technology – Forecast for Irrigation System Market (Million US\$), 2021 – 2027
- Figure-25: Technology – Aeration System Market (Million US\$), 2017 – 2020
- Figure-26: Technology – Forecast for Aeration System Market (Million US\$), 2021 – 2027
- Figure-27: North America – Hydroponics Market (Million US\$), 2017 – 2020
- Figure-28: North America – Forecast for Hydroponics Market (Million US\$), 2021 – 2027
- Figure-29: Europe – Hydroponics Market (Million US\$), 2017 – 2020
- Figure-30: Europe – Forecast for Hydroponics Market (Million US\$), 2021 – 2027
- Figure-31: Asia Pacific – Hydroponics Market (Million US\$), 2017 – 2020
- Figure-32: Asia Pacific – Forecast for Hydroponics Market (Million US\$), 2021 – 2027

Figure-33: Rest of World – Hydroponics Market (Million US\$), 2017 – 2020

Figure-34: Rest of World – Forecast for Hydroponics Market (Million US\$), 2021 – 2027

Figure-35: Signify Holding – Global Revenue (Million US\$), 2017 – 2020

Figure-36: Signify Holding – Forecast for Global Revenue (Million US\$), 2021 – 2027

Figure-37: Village Farms – Global Revenue (Million US\$), 2017 – 2020

Figure-38: Village Farms – Forecast for Global Revenue (Million US\$), 2021 – 2027

List Of Tables

LIST OF TABLES:

Table-01: Global – Hydroponics Market Share by Type (Percent), 2017 – 2020

Table-02: Global – Forecast for Hydroponics Market Share by Type (Percent), 2021 – 2027

Table-03: Global – Hydroponics Market Share by Input (Percent), 2017 – 2020

Table-04: Global – Forecast for Hydroponics Market Share by Input (Percent), 2021 – 2027

Table-05: Global – Hydroponics Market Share by Crops (Percent), 2017 – 2020

Table-06: Global – Forecast for Hydroponics Market Share by Crops (Percent), 2021 – 2027

Table-07: Global – Hydroponics Market Share by Technology (Percent), 2017 – 2020

Table-08: Global – Forecast for Hydroponics Market Share by Technology (Percent), 2021 – 2027

Table-09: Global – Hydroponics Market Share by Region (Percent), 2017 – 2020

Table-10: Global – Forecast for Hydroponics Market Share by Region (Percent), 2021 – 2027

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