

Depletion of Arable Land Expected to Expand Hydroponics Market | Industry Insight 2019-2023

Global Hydroponics Market By Manufacturers, Regions, Type And Application, Forecast To 2024

PUNE, MAHARASHTRA, INDIA, August 13, 2019 /EINPresswire.com/ -- [Hydroponics Industry](#)

Description

Hydroponics is a comparatively newer method of growing crops without soils. A report found on Wise Guy Reports (WGR) suggests that the global hydroponics market is anticipated to mark a CAGR of 18.1% during the evaluation period. The market is estimated to reach a valuation of USD 724.87 Mn by 2023 up from USD 226.45 Mn in 2016.

The depletion of arable land is the key factor prognosticated to drive the growth of the hydroponics market in the nearby future. In addition, technological advancements are anticipated to play a substantial role in the development of the market over the next couple of years. Increasing investments in research & development are posed to unleash developmental opportunities for the market players. However, complex technology and high initial investments are likely to restrict the market growth in the upcoming years.

Market Segmentation:

This report covers an in-depth share analysis of the global hydroponics market based on equipment type, system type, crop type, and input type. Based on equipment type, the market has been segmented into irrigation systems, LED grow light, communication technology, Heating Ventilating and Air Conditioning (HVAC), control systems, material handling, and other equipment.

On the basis of system type, the global hydroponics market has been segmented into liquid hydroponic systems and aggregate hydroponic system. The liquid hydroponic systems segment has been sub-segmented into Nutrient Film Technique (NFT), Floating Hydroponics, and Aeroponics. The aggregate hydroponic system segment has been sub-segmented into open systems and close systems.

Based on crops type, the hydroponics market has been segmented into tomato, lettuce & leafy vegetables, cucumber, strawberry, pepper, and other crops.

On the basis of inputs type, the global hydroponics market has been segmented into growth medium and nutrients. The growth medium segment has been sub-segmented into coco fiber, growrock, perlite & vermiculite, rockwool, and others. The nutrients segment has been sub-segmented into macronutrients and micronutrients.

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Regional Analysis:

The geographical assessment of the global hydroponics market spans across – North America, the Middle East & Africa (MEA), Europe, Asia Pacific (APAC), and South America. Europe is the largest hydroponics market currently and is expected to maintain its forefront position through the forecast period. It is assessed to earn relatively higher revenue over the assessment period. Asia Pacific is also anticipated to exhibit a rapid growth pace in the foreseeable future. The factors such as increasing population, rising demand for food crops, etc. is poised to merge as the key drivers of the hydroponics market in the region over the next few years.

Competitive Dashboard:

The noteworthy players of the global hydroponics market assessed in this report are AMCO Produce Inc., Argus Control Systems Ltd., American Hydroponics, Inc., BetterGrow Hydro, General Hydroponics, Inc., Eurofresh Farms, Greentech Agro, Llc, Hydrodynamics International, Inc., Lumigrow, Inc., Heliospectra AB, Hydrofarm, Inc., Koninklijke Philips NV, HydroWholesale Inc, Logiqs B.V., and Village Farms International. Increasing investments in research & development by these players are expected to intensify competition among the participants of the hydroponics market over the next couple of years. The growth strategies anticipated to be opted by the key players to garner more market share are product development, technological innovation, collaborations, etc.

The report can answer the following questions:

What is the global (North America, South America, Europe, Africa, Middle East, Asia, China, Japan) production, production value, consumption, consumption value, import and export of Hydroponics?

Who are the global key manufacturers of Hydroponics industry? How are their operating situation (capacity, production, price, cost, gross and revenue)?

What are the types and applications of Hydroponics? What is the market share of each type and application?

What are the upstream raw materials and manufacturing equipment of Hydroponics? What is the manufacturing process of Hydroponics?

Economic impact on Hydroponics industry and development trend of Hydroponics industry.

What will the Hydroponics market size and the growth rate be in 2022?

What are the key factors driving the global Hydroponics industry?

What are the key market trends impacting the growth of the Hydroponics market?

What are the Hydroponics market challenges to market growth?

What are the Hydroponics market opportunities and threats faced by the vendors in the global Hydroponics market?

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