

Aquaponics Market 2020 COVID-19 Impact Analysis Trends, Share, Growth, Opportunities and Forecast To 2026

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Aquaponics Market 2020

Aquaponics can be defined as the sustainable hybrid growing technological approach that is implemented to grow fish as well as vegetables together in one system. In this unique technology, water gets exchanged between plants and the aquaculture tanks. Such an exchange enables the recirculation of the water, which is highly beneficial for the growth of both plants and fishes. This technique has been gaining a lot of popularity in recent times as it leads to less consumption of water and land resources.

The potential of the Aquaponics market seems to be very high because of the efficiency and the effectiveness of the process. It has been estimated that by the year 2025, the market will reach almost 1.4 billion. Thus, the growth is likely to take place at the CAGR of 12.8 percent. This is a great performance for an emerging industry. A number of factors will influence the performance of the industry at the global level, such as high fish consumption and evolving climatic conditions.

A thorough analysis of the Aquaponics market has been carried out at the regional level as well as at the global level. The objective is to get an in-depth understanding of the growth potential of the emerging market. Strategic tools and techniques have been employed to capture the opportunities, obstacles threats, growth drivers, and dynamics that exist in the market environment. The competitive intensity has also been critically analyzed as it could influence the growth of the market during the forecasted period.

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Aquaponics Market- Segment Analysis

Aquaponics Market is segmented by its technique such as Raft, Nutrient Film Technique, Media based aquaponics, Vertical aquaponics, and Others.

Currently, there are three primary aquaponic methods emerging in the industry namely raft, NFT, and media-filled beds. In the raft system, plants float on to the surface of the water allowing the roots to hang down into the water. This process is also known as float, deep channel, and deep flow technique

In this method plants are grown on polystyrene boards (rafts) that float on top of the water. Most often, this is in a tank separate from the fish tank. Water flows continuously from the fish tank, through filtration components, through the raft tank where the plants are grown and then back to the fish tank.

Raft technique can be implemented by floating a foam raft on top of the fish tank. However the most common method is to grow the fish in a fish tank and pump the water through a filtration system.

This technique is one of the most commonly practiced commercial methods which is very well adapted in large and commercial scale aquaponics culture — owing to the low maintenance benefits and scalability to grow fishes to any range.

Whereas, Nutrient Film Technique is a commonly used hydroponic method, but is not as

common in aquaponic systems. In NFT systems, plants are grown in long narrow channels in which a thin film of water continuously flows down each channel providing the plant roots with water, nutrients, and oxygen.

NFT is only really suitable for certain types of plants, generally leafy green vegetables, larger plants will have root systems that are too big and invasive, or they become too heavy for the lightweight growing gutters.

A media-filled bed system uses a tank or container that is filled with gravel, perlite or another media for the plant bed. This bed is periodically flooded with water from the fish tank. This method uses the fewest components and no additional filtration, making it simple to operate. The production is, however, much lower than the two methods described above. The media-filled bed is often used for hobby applications where maximizing production is not a goal. Drip Irrigation method, vertical aquaponics, Ebb and Flow system are other methods used in Aquaponics

Aquaponics Market- Segment Analysis

Since this technique is new, and still in market penetration stage. The farmers and companies have just started commercializing in Small and medium range commercial projects. Commercial aquaponics is not appropriate in all locations, and many aquaponic businesses have not been successful.

Large-scale systems require careful consideration before financial investment, especially the availability and affordability of inputs that is fish feed, buildings and plumbing supplies, the cost and reliability of electricity, and direct access to a significant market willing to pay premium prices for local pesticide-free vegetables.

Aquaponics combines the risks of both aquaculture and hydroponics, and thus expert assessment and consultation are essential. However, still extensive research is being carried away in order to make it fully commercialize.

Aquaponics Market- Geographical Analysis

Large scale small Aquaponics projects have been started in parts of US, Canada. Few major projects are taking place in China

Penetration of aquaponics into developing countries will take time since aquaponics and hydroponics are complex systems they require prior knowledge and equipment that might not be available in developing countries.

Aquaponics has been successful in Australia and is becoming more widely expanding in America. Despite hydroponics well suited to Middle East countries, however, very few known aquaponics developments currently exist in the region.

Aquaponics Market- Competitive Analysis

Acquiring major contract deals from consumers is one the key strategies adopted by leading players to enhance their presence with global aquaponics market. For instance, in Jun 2017 ECF Farmsystems received a major contract from the company Building Integrated Greenhouses (BIGH) to construct an urban aquaponics roof farm in Brussel, Europe.

Moreover, it is anticipated that BIGH will likely to handover a few more projects to ECF Farmsystems to build more aquaponics farms in Belgium, France, Italy, and Luxembourg in the coming years.

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