

Horticulture Lighting Market Worldwide Industry Share, Size, Gross Margin, Trend, Future Demand and Forecast till 2028

Rising demand for more energy-efficient LEDs in horticulture sector to maximize crop yield and reduce energy consumption are some key factors driving market

VANCOUVER, BC, CANADA, April 25, 2022 /EINPresswire.com/ -- The [Horticulture Lighting Market](#) size is expected to reach USD 11.27 Billion in 2028 and register a steady revenue CAGR over the forecast period, according to latest analysis by Emergen Research. Steady market revenue

growth can be attributed to rising demand for environmentally friendly and energy-efficient Light-Emitting Diode (LED) systems in horticulture to maximize crop yield and reduce energy consumption.

Development of new and more advanced technologies related with smart agriculture is expected to drive growth of the global horticulture lighting market going ahead. Increasing concerns regarding global food security owing rapidly increasing global population and limited availability of arable land are factors expected to open up more lucrative opportunities for players operating in the greenhouse and indoor farming space, and drive demand for horticulture lighting in greenhouses and indoor farms over the forecast period.

The report discusses in detail the growth opportunities, challenges, market drivers and restraints, limitations, threats, and demands of the Horticulture Lighting market. The study further assesses the regional market as well as the international market to garner an insight into the scope of the market. The report also provides deeper insights into the technological advancements, industrial landscape, and emerging product and technological developments in the Horticulture Lighting market. It offers fruitful insights into the business sphere to help businesses capitalize on the lucrative growth opportunities.



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The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry. It also covers strategies adopted by prominent players such as mergers and acquisitions, collaborations, joint ventures, product launches, and brand promotions, among others. The report aims to offer the readers a holistic understanding of the relevant features of the industry.

Key Players Profiled in the Report are:

Signify, Gavita International B.V., Heliospectra, Osram Licht AG, California Lightworks, Valoya, LumiGrow, Hortilux Schröder, EYE HORTILUX, and ILUMINAR Lighting.

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Some Key Highlights

In August 2020, Signify entered into a cooperative agreement with Yunnan AiBiDa Greenhouse Technology Co., LTD. in order to become a research partner utilizing Philips GreenPower LED products as a supplementary lighting for its greenhouse floriculture production. The agreement is expected to help Signify in improving crop growth efficiency and quality in western China.

Interlighting segment accounted for largest revenue share in 2020. LED interlighting system enables plant growth and harvest irrespective of location, which is driving deployment.

LED segment revenue is expected to expand at a rapid CAGR during the forecast period. Increasing initiatives by government to encourage adoption of energy-efficient LEDs in horticulture to reduce energy consumption is expected to boost demand for LEDs going ahead and drive market growth.

Indoor farms segment accounted for a significantly high revenue share in the horticulture lighting market in 2020. Farmers are increasingly adopting indoor farming practices due to need to ensure better food security and to cater to rising demand for immediate access to fresh produce.

Furthermore, the report provides a comprehensive overview of the Horticulture Lighting market along with product portfolio and market performance. The report offers key insights into market share, supply chain analysis, demand and supply ratio, import/export details, and product and consumption patterns. To gain a better understanding, the report is further segmented into sections such as product types offered by the market, application spectrum, companies, and key geographical regions where the market has established its presence.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/horticulture-lighting-market>

Emergen Research has segmented the global horticulture lighting market on the basis of lighting type, lighting technology, application, and region:

Lighting Type Outlook (Revenue, USD Billion; 2018–2028)

Interlighting

Toplighting

Lighting Technology Outlook (Revenue, USD Billion; 2018–2028)

Light-Emitting Diode (LED)

High-Intensity Discharge (HID)

Others

Application Outlook (Revenue, USD Billion; 2018–2028)

Indoor Farms

Vertical Farms

Greenhouses

Others

Analysis of the segments and their growth projection is carried out by extensive historical and current analysis of the market scenario. Further, the report offers details about the factors and features of the Horticulture Lighting market expected to boost the growth of the industry in the coming years.

Key Questions Answered in the Report:

What is the growth rate of the Horticulture Lighting market? What is the anticipated market valuation of Horticulture Lighting industry by 2028?

What are the key growth driving and restraining factors of the Horticulture Lighting market?

Who are the prominent players operating in the market? What are the key strategies adopted by

these companies?

What are the key opportunities and growth prospects of the Horticulture Lighting industry over the forecast period?

Which region is expected to show significant growth in the coming years?

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Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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