

Horticulture Lighting Market 2021 | Key Findings, Company Profiles, Comprehensive Analysis, Top Players

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, June 21, 2022 /EINPresswire.com/ -- The global [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.

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Horticulture Lighting Market Size – USD 2.46 Billion in 2020, Market Growth – at a CAGR of 21.0%, Market Trends – Growing trend of vertical farming”

Emergen Research

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.



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The study finds that how on certain account threats and challenges can act as a roadblock for the business. A thorough evaluation of the Horticulture Lighting market in the light of macro-environment such as social, political, economical as well as technological environment add granularity to the overall research. In addition, the study produces real-time data on vital aspects including sales, profits, gross margin and growth prospects to show how going forward the business will witness a substantial upswing.

Companies profiled in the global Horticulture Lighting market:

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

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Further key findings from the report suggest

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.

The report further studies the key companies operating in the industry and their company profiles, product portfolio, expansion strategies, and strategic alliances such as mergers and acquisitions, collaborations, and joint ventures, among others. It also offers insights into their market reach and global position, along with highlights about their achievements and financial standings.

Research Methodology

Emergen Research follows a cohesive methodology to reduce the residual errors to a minimum level by refining the scope, validating through primary insights, and nurturing the in-house database on a regular basis. A dynamic model is formulated to capture the regular fluctuations in the market and thereby, being updated with any shifts in the market dynamics. The parameters and variables involved in the research vary depending on individual markets and most importantly, both demand and supply side information is included in the model to identify the market gap.

Access full Report Description, TOC, Table of Figure, Chart, etc. @

<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

A closer look at the aspects including but not limited to market segmentation by the end-user, end-use, geography, type, and application forms an integral part of the research report. In addition, in-depth analysis of critical factors such as spending capability, gross margin, business environment and profit for the forecast period 2021 - 2028 holds critical information and is based on curated facts and logical arguments. Importantly, validation of statistics recent

acquisitions and mergers, collaborations and product launches serve as testimonials for stakeholders, field marketing personnel, product manufacturers and business evangelists on how a product will be positioned in the real world in years to come.

Major Regions Covered in the Horticulture Lighting Market Report:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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Key Reasons to Buy This Report:

The report presents a thorough examination of the Horticulture Lighting market, elaborating on its core segments. The report conducts historical and future assessments of the market dynamics and offers precise data in a well-organized order.

The report evaluates the most prominent market growth potentials, dynamic market trends, driving factors, restraints, investment opportunities, and threats.

The report is inclusive of an in-depth study of the industry variables, manufacturers' value chain, sales volume, market share, competitive landscape, and effective business tactics.

The report further identifies the key regions and segments dominating the market. These regions are foreseen to register fast-paced growth over the forecast duration.

Thank you for reading our report. Customization of the report is available according to the requirements of clients. In case of further queries about the report, do get in touch with us. Our team will make sure your report is tailored according to your needs.

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