

\$62 Billion Indoor Farming Market Size to Grow at a CAGR of 10.1% by 2030 – Astute Analytica

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/EINPresswire.com/ -- The [global indoor farming market](#) size was US\$ 26.5 billion in 2021. The global indoor farming market is expected to grow to US\$ 62.0 billion by 2030 by registering a compound annual growth rate (CAGR) of 10.1% during the forecast period, i.e., 2022-2030.

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Indoor farming is the method of developing crops in closed indoor spaces. In indoor farming, limited land is required to grow plants as compared to traditional farming methods. In the indoor farming set-up, various smart sensor-based technologies are integrated to monitor technical variables. Users can efficiently monitor the aspects like lighting, temperature, carbon dioxide, humidity, oxygen, nutrient concentration, pH, irrigation, pest control, etc., through devices and act accordingly.

Based on the growing system, the hydroponics segment is maintaining dominance in 2021, while the aeroponics segment will register the highest growth rate. On the basis of crop type, the common crops segment maintained its dominance in 2021, while the herbs segment will exhibit the highest growth rate. On the basis of technology, the lighting segment garnered the highest share in 2021 and will hold the same place throughout the study period.

Factors Influencing the Market

Drivers

The advantages of indoor farming, such as less impact of external weather and the production of organic and fresh food are outlining the scope of the indoor farming industry. Further, the fact that indoor settings do not require pesticides and a large land area is also shaping the potential of the market. People are becoming more aware of the high nutritional value of organic vegetables grown without pesticides. It is considered to be one of the healthier, more nutritious,

safer, and more eco-friendly options. Moreover, the growing population is consequently increasing the food demands, which will benefit the indoor farming market in the coming years.

Restraints

High initial investments required in the set-up of indoor farming spaces may limit market growth. Urban lands are often high in cost, and the farming setup requires significantly high investments. Apart from that, the energy needed in indoor farming occupies a high percentage of operating costs, which may complicate the growth of the indoor farming market.

Trend

Growing innovations for indoor farming practices, combined with the rising demand for cost-effective technologies, will pull the veil off several growth opportunities for the indoor farming market. The high investment cost required for indoor farming spaces is the major restricting factor. However, the introduction of low-cost technologies will play a substantial role in combatting this issue. Apart from that, new technologies aimed at decreasing the carbon footprint in indoor farming will further fuel the adoption of indoor farming practices in the coming years.

Global Indoor Farming Market: Regional Analysis

Western Europe leads in the Europe Indoor Farming Market-

In Europe indoor farming market, Western Europe held dominance in 2021 with the highest market share and will hold the same places by exhibiting the highest growth rate of 10.7%. The growth of the Western Europe indoor farming market is linked to the rising emphasis on greenhouse emission control and the development of new vertical farm technologies. On the basis of crop type, the common crops segment leads, while the herbs segment will exhibit the highest growth rate. The Europe indoor farming market is expected to record a boom in revenue due to high investments by multinational manufacturers in R&D, combined with the growing adoption of greenhouse farming.

The US leads in the North America Indoor Farming Market-

In the North American indoor farming market, the US held dominance in 2021 and will also exhibit the highest CAGR during the forecast period. The growth of the US indoor farming market is associated with the country being the early adopter of indoor farming technologies. In terms of growing systems, the hydroponics segment maintained dominance in the North America indoor farming market in 2021 due to the fact that hydroponics practices require a smaller amount of space and water.

China leads in the Asia-Pacific Indoor Farming Market-

In the Asia-Pacific indoor farming market, China leads with the highest share in 2021, while India will exhibit the highest CAGR of 11.8%. The growth of the Indian indoor farming market is attributable to the growing investment of multinational firms in agricultural operations. Further, the accelerating demand for fresh products in countries like India, China, and Singapore will

bring ample growth opportunities for the Asia-Pacific indoor farming market. On the basis of technology, the lighting segment leads with the highest share and will also exhibit the highest growth rate.

Saudi Arabia leads in the Middle East & Africa Indoor Farming Market-

In the Middle East & Africa indoor farming market, Saudi Arabia maintained its lead in 2021 and will also project the highest growth rate. The Middle East & Africa indoor farming market is witnessing steady growth in indoor farming practices, which will gain momentum in the coming years. In terms of growing systems, the aeroponics segment is maintaining its lead in 2021 and will also exhibit the highest CAGR in the MEA indoor farming market.

Brazil garnered the highest share in the South America Indoor Farming Market-

In the South America indoor farming market, Brazil held dominance and will also exhibit the highest growth rate. On the basis of crop type, the common crops segment leads in 2021, while the herbs segment will project the highest growth rate.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/indoor-farming-market>

Competitive Insight

Some of the key players analyzed in the indoor farming market include Grow Pod Solutions, Everlight Electronics Co., Ltd., EXDIN Solutions, General Hydroponics, Agricoool, Bowery Farming Inc., Gotham Greens, BrightFarms, Argus Control Systems Limited, AeroFarms, etc.

Segmentation Overview

Global Indoor Farming Market is segmented based on growing system, crop type, technology and region. The industry trends in the Global indoor farming market are sub-divided into different categories in order to get a holistic view of the global marketplace.

Following are the different segments of the Global Indoor Farming Market:

By Growing System:

Hydroponics

Aeroponics

Aquaponics

Soil-based

Hybrid

By Crop Type:

Common crops

Lettuce

Chard

Cabbage

Kale

Tomatoes

Spinach
Herbs
Basil
Mint
Chives
Parsley
Microgreens

By Technology:
Controlled Environment Agriculture
Dosing systems
Sterilization Systems
Chemical disinfection
Lighting
Fluorescent grow lights
LED lighting
Air control
CO2 gassing
Compressed CO2
The Internet of Things - IoT
Sensors

By Region:
North America
The U.S.
Canada
Mexico

Europe
Western Europe
The UK
Germany
France
Italy
Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe
Asia Pacific
China
India

Japan
Australia & New Zealand
South Korea
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
Rest of MEA

South America
Argentina
Brazil
Rest of Latin America

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