

Grow Light Market Size, Report, Share, Industry Trends and Opportunities 2022-2027

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SHERIDAN , WY, USA, December 5, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Grow Light Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", the [global grow light market reached a value of US\\$ 3.58 Billion](#) in 2021. Looking forward, IMARC Group expects the market to reach US\$ 6.99 Billion by 2027, exhibiting at a CAGR of 12% during 2022-2027.



Grow Light Market Overview:

Grow lights are artificial lighting solutions designed to ensure healthy [plant](#) development and better crop yield by illuminating light in electromagnetic spectrum or indoor environments. They encompass fluorescent, high-pressure sodium (HPS), light-emitting diode (LED), and high-intensity discharge (HID) as standard product types. These lighting solutions ensure green seedlings, provide optimal proximity and a faster harvest cycle, and reduce heat output. Apart from this, they are eco-friendly and utilized for offering an adequate quantity of light to plants and modifying temperatures, intensities, and hues. Consequently, grow lights are extensively employed in plant propagation, food production, horticulture, and home gardening applications.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Grow Light Market Trends

Significant enhancements in the agricultural sector and the widespread adoption of various controlled-environment agriculture (CEA) approaches, including indoor cultivation and vertical farming, are majorly driving the market growth. Furthermore, the escalating need for food production has facilitated the demand for various solid-state lighting technologies, such as grow lights, to enhance overall crop yield, thus acting as another growth-inducing factor. Moreover, the shifting consumer preference towards hydroponic systems for plant cultivation and an increasing acceptance of electrical illumination for indoor farming are favoring the market growth. Additionally, the extensive utilization of LED-based grow lights over traditional illumination solutions, owing to their minimal energy consumption and costs, is propelling the market growth. Besides this, the introduction of HID lamps and water-resistant grow lights and the large-scale integration of linked devices and the Internet of Things (IoT) for remote monitoring of plants are supporting the market growth.

Grow Light Market Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape with Key Players:

The competitive landscape of the grow light market has also been examined along with the profiles of the key players.

Some of these key players include:

- Epistar
- Everlight Electronics
- Gavita International B.V.
- General Electric Company
- Heliospectra AB
- Illumitex Inc.
- Koninklijke Philips N.V.
- LumiGrow
- Osram Licht AG
- Shenzhen Juson Technology Co. Ltd.

Key Market Segmentation:

The report has segmented the global grow light market based on technology, installation type, spectrum, application and region.

Breakup by Technology:

- HID

- LED
- Fluorescent
- Others

Breakup by Installation Type:

- New Installations
- Retrofit Installations

Breakup by Spectrum:

- Full-Spectrum
- Partial Spectrum

Breakup by Application:

- Indoor Farming
- Vertical Farming
- Commercial Greenhouse
- Turf and Landscaping
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022-2027)

Market Trends

Market Drivers and Success Factors

Impact of COVID-19

Value Chain Analysis

Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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