

Horticulture Lighting Market Size, Share, Top Key Players, Growth, Trend 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 11, 2023 /EINPresswire.com/ -- The latest market intelligence report, titled 'Global [Horticulture Lighting Market](#)', is intended to provide the target audience with the necessary information about the global Horticulture Lighting industry. The

report comprises a detailed analysis of the vital elements of the Horticulture Lighting market, including key drivers, constraints, opportunities, limitations, threats, and micro- and macro-economic factors. Steady market revenue growth can be attributed to rising demand for environmentally friendly and energy-efficient Light-Emitting Diode (LED) systems in horticulture

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

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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.

It is anticipated that growing farmer awareness of the advantages of vertical farming will have a very positive effect on the market. Vertical farming involves stacking farming buildings vertically

to hold growing plants in order to maximise resources and interior space. Another important element driving the expansion of vertical farming is the growing need to reduce water and fertiliser use in order to lessen environmental impact and degradation.

To get a sample copy of the global Horticulture Lighting market report, visit @ <https://www.emergenresearch.com/request-sample/716>

The global Horticulture Lighting market has been categorized on the basis of key geographical regions into North America, Asia Pacific, Europe, Latin America, and Middle East & Africa. It evaluates the presence of the global Horticulture Lighting market in the major regions with regards to market share, market size, revenue contribution, sales network and distribution channel, and other key elements.

Leading companies profiled in the report:

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

Some Key Highlights from the Report

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.

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The report also presents the analytical information in a well-organized fashion divided into graphs, tables, charts, figures, and diagrams. This makes it simple and useful for readers to comprehend the market situation. The research also tries to convey a forward-looking perspective and reach an insightful conclusion to help the reader make profitable business decisions. In summary, the report offers a thorough analysis of the market segments anticipated to dominate it, the regional division, the estimated market size and share, as well as a thorough SWOT analysis and Porter's Five Forces Analysis.

On the basis of type, the market is segmented into

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

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