

Indoor Farming Technology Market Size Worth USD 62.67 Billion by 2027 by Emergen Research

The increasing awareness among consumers regarding the benefits of consuming high-quality and fresh organic food products is driving the demand of the market.

VANCOUVER, BC, CANADA, May 5, 2023 /EINPresswire.com/ -- The Global [Indoor Farming Technology Market](#) will be worth USD 62.67 Billion by 2027, according to a current analysis by Emergen Research. The growth of this market can be the rising demand for health-conscious consumers for high-quality and fresh organic foods.

The rising incidence of chronic diseases among consumers has shifted their preferences towards high-quality organic food as they are more nutritious, healthier, and safer. Rapid urbanization in the emerging economies and the increasing purchasing power of the consumers is driving the growth of the indoor farming technology market.

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Indoor Farming Technology Market Size – USD 31.59 billion in 2019, Market Growth - CAGR of 9.5%, Market Trends – Increasing utilization of hydroponics methods”

Emergen Research

Growing initiatives to develop an independent farming technique having less impact on climate is anticipated to fuel the development of the indoor farming system.

Ability to manage the pH and nutrients with the help of hydroponics results in greater yield. Ease of operations and low installation cost has resulted in the increasing adoption of the hydroponics methods.

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Key Players Profiled in the Report are:



Emergen Research Logo

Everlight Electronics

Philips Lighting

Netafim

Illumitex, Inc.

Argus Control Systems

Logiqs B.V.

Freight Farms

Signify

BrightFarms

American Hydroponics

Others

Some Key Highlights from the Report

In March 2020, an expansion of collaboration between Signify and Planet Farms, an operator of vertical farms based in Italy, Europe. The collaboration is expected to boost the quality and yield of the crops with the help of the Philips GreenPower LED production.

The Hardware segment held the largest market share of 59.4% in 2019. The increasing need to protect the crops from severe climatic conditions and maintain optimum growth conditions is expected to drive the hardware solutions' growth.

Indoor vertical farms are forecasted to grow with the fastest CAGR of 10.1% over the forecast period. The increasing demand for health-conscious consumers for high-quality organic crops has increased the adoption of indoor vertical farms.

The Hydroponics segment held the largest market share of Indoor Farming Technology in 2019. Growing awareness regarding the adverse effects of pesticides among consumers has increased the adoption of the hydroponics method.

The Fruits & Vegetable segment accounted for the largest market share in 2019. The increasing utilization of indoor farming for the cultivation of fruits & vegetables is expected to drive the

segment's growth.

The Asia Pacific region is expected to be the fastest-growing region over the forecast period due to the scarcity of arable lands in the densely populated countries of the region.

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

Emergen Research has segmented the global Indoor Farming Technology on the basis of Component, Facility Type, Growth Mechanisms, Crop Type, and region:

Component Outlook (Revenue, USD Billion; 2017-2027)

Software & Services (web-based, cloud-based)

Hardware (Lighting Systems, Irrigation Systems, Sensors, Climate Control Systems)

Facility Type Outlook (Revenue, USD Billion; 2017-2027)

Indoor Deep Water Culture (DWC) systems

Indoor vertical farms (Shipping Container, building-based)

Glass or poly greenhouses

Growth Mechanisms Outlook (Revenue, USD Billion; 2017-2027)

Aeroponics

Hydroponics

Aquaponics

Hybrid

Soil-based

Crop Type Outlook (Revenue, USD Billion; 2017-2027)

Herbs & microgreens

Fruits & Vegetables

Flower & ornamentals

Others

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Regional Outlook (Revenue, USD Billion; 2017-2027)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Questions Answered in the Report:

What is the growth rate of the Indoor Farming Technology market? What is the anticipated market valuation of Indoor Farming Technology industry by 2027?

What are the key growth driving and restraining factors of the Indoor Farming Technology 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 Indoor Farming Technology industry over the forecast period?

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

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