

Cultivating Tomorrow: The Growing Landscape of the Global Smart Indoor Garden Systems Market

Smart Indoor Garden Systems Market : Global Opportunity Analysis and Industry Forecast, 2020-2027

WILMINGTON, DELAWARE, UNITED STATES, November 20, 2023 /EINPresswire.com/ -- Allied Market Research's recent report, "[Smart Indoor Garden Systems Market](#) by Type, Technology, and End-user: Global Opportunity Analysis and Industry Forecast, 2020–2027," unveils a thriving market that was valued at \$105,627.0 thousand in 2019 and is projected to reach \$176,559.1 thousand by 2027, exhibiting an impressive CAGR of 8.4% from 2020 to 2027.

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The smart indoor garden systems market has experienced substantial growth, driven by factors such as rapid urbanization in developing countries, increased spending on home remodeling, and a resurgence in the residential and commercial construction sector. In 2019, the floor garden segment dominated the market in terms of revenue, attributing this to the rising demand for smart indoor garden systems fueled by increased spending on indoor gardening activities. The residential segment is expected to lead in growth during the forecast period due to a surge in residential construction projects globally.

Factors such as urbanization and rising disposable income in developing countries like India, China, Brazil, Indonesia, and Vietnam are propelling residential and commercial construction activities, contributing to the global market's growth. However, unfavorable climate conditions pose a challenge, although technological advancements in smart indoor garden systems present lucrative opportunities.

The floor garden segment claimed the largest market share in 2019 and is estimated to maintain a CAGR of 8.2% during the forecast period. This is credited to the space efficiency offered by floor gardens, requiring about 20% less space for smart indoor plant systems.

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In terms of technology, the self-watering segment is poised for rapid growth, driven by the surge in urban population and an increase in residential and commercial construction projects.

Companies like AVA Technologies have contributed to this growth by launching advanced self-watering systems, such as Byte, a soil-free pod introduced in August 2020.

The residential segment dominated the market in 2019 and is expected to grow at a CAGR of 8.7% during the forecast period. Initiatives like South Korea's development of two new towns to balance urban development further fuel the demand for residential real estate, driving market growth.

While North America was the highest revenue contributor in 2019, Asia-Pacific is anticipated to exhibit the highest CAGR from 2020 to 2027, fueled by emerging economies, commercial infrastructural development, and increased residential construction projects.

Key players in the industry, such as Aero Farms, Agrilution GmbH, AVA Technologies Inc., and BSH Hausgeräte GmbH, have embraced business expansion and partnerships as key strategies for growth. For instance, BSH Hausgeräte GmbH partnered with Plantui in April 2019 to strengthen their presence in Europe and expand their global distribution network.

However, the outbreak of COVID-19 had a negative impact on smart indoor garden systems manufacturing and production in the first and second quarter of 2020. Supply chain disruptions further hindered global manufacturing, affecting demand from developed countries like the UK, France, and Italy.

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Key Findings of the Study:

The floor garden segment dominated the smart indoor garden systems market in terms of revenue in 2019, with the wall garden segment projected to grow significantly during the forecast period.

The residential segment registered the highest revenue in 2019 based on end-user analysis.

Asia-Pacific is projected to register the highest growth rate in the coming years.

Key players in the smart indoor garden systems market are thoroughly analyzed in this report, providing insights into the competitive landscape of the industry.

The report extensively analyzes current trends and emerging opportunities in the market.

In-depth smart indoor garden systems market analysis is conducted, constructing estimations for key segments between 2020 and 2027.

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