

Hydroponics Market Projected to Reach US\$ 45,623 Million by 2033, Surging at a Robust CAGR of 13.7% | FMI

Hydroponics, a soilless farming method, is gaining popularity for its efficient nutrient management, faster crop yields, and disease prevention.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 20, 2023 /EINPresswire.com/ -- The global [hydroponics market size](#) is anticipated to grow at a CAGR of 13.7% over the projected period, according to a Future Market Insights analysis. The hydroponics sector is anticipated to be worth US\$ 12,644 million in 2023. By 2033, FMI anticipated that the hydroponics market could increase to US\$ 45,623 million by 2033.

Hydroponics is one of the highly intense crop production methods in agriculture. Plants can be grown using this technique in a soilless environment and with nutritional solutions present. One of the widely used methods for growing crops without the use of pesticides or other artificial ripening agents is hydroponics. Given its capacity to better manage nutrient availability in the system, reduce the amount of time needed to generate significant crop yields, and limit soil-borne ailments, hydroponic crops are predicted to experience a sharp rise in popularity during the forecast period.

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The world's population is growing quickly, raising the need for food by nearly 200,000 people per day. As crops are lost due to insect infestations, natural calamities like droughts and floods, and pest infestations, the amount of arable land is also reducing globally, and production costs are rising. As a result, commercial hydroponics systems are receiving significant financial investment around the globe.

Being a form of space-efficient food production that even those without access to land in urban areas and rural areas may adopt, hydroponics offers a workable approach to achieving food security. Owing to rising concerns about environmental deterioration brought on by greenhouse effects, hydroponic farming has become more significant. Also, there has been a progressive rise in the need for hydroponic farming to fulfill the mushrooming demand for fruits and vegetables as agricultural infrastructures have evolved and improved.

Since it involves less water, labor, and land, producing food without the use of pesticides or other crop protection agents is very profitable. The growing demand for fruits and vegetables grown without pesticides is another factor boosting the market for hydroponic systems. It is becoming more and more typical for plants to move mechanically. There are likely to be more inventive chances for the sector to flourish as concerns about food supply and security grow.

Hydroponic farming has been progressively growing to increase vegetable output and fulfill the demand that is mushrooming as a result of the growth and development of agricultural infrastructures. Hydroponic farming has become more crucial due to growing worries about environmental deterioration brought on by greenhouse effects.

Hydroponic farming is anticipated to evolve as a result of rising investments in cutting-edge agricultural technology and innovation trends. Since hydroponic farming requires 95% less water than conventional farming, the business is expanding. With the use of this technology, crops may be produced in cities in several vertical and horizontal layers without the need for soil.

In line with the rising appeal of hydroponics throughout the world, businesses and experts are working to boost the effectiveness of the hydroponics system to boost both the quantity and quality of the output. Several companies make significant investments in research and development to obtain cutting-edge technologies that boost output and inspire various cultivars. Strong partnerships with academic institutions and research facilities support the growth of the hydroponics business.

Given the widespread adoption of hydroponics in nations like China, Australia, South Korea, and others, Asia Pacific had the lion's share of the hydroponics market in 2022. With the proliferation of urban hydroponic farms, FMI anticipated that the market in China and India could grow considerably over the forecast period.

Key Takeaways

The market in the United States has grown significantly in 2022 holding a 19.3% share of the global market.

The market in China is expected to grow at a CAGR of 8% over the forecast period.

The market in the United Kingdom is anticipated to grow at a CAGR of 7.5% through 2033.

With a CAGR of 13.4% over the forecast period, India is predicted to grow rapidly in the market.

Germany accounted for 9.9% of the global market in 2022.

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Competitive Landscape

The top manufacturers of the hydroponics market are AeroFarms, LLC, Scotts Miracle Gro, AmHydro, Emerald Harvest, Argus Control Systems Limited, Hydroponic Systems International, Emirates Hydroponics Farms, Advanced Nutrients (Canada), Freight Farms, Inc., Vitalink (United Kingdom), Green Sense Farms Holdings, Inc., Heliospectra AB, LumiGrow, Inc., Signify Holding B.V., Hydrofarm LLC, Terra Tech Corp., and others.

These companies have used a variety of strategies to get a solid advantage over their rivals. They have grown their number of new clients and prosperity by putting both organic and inorganic operational strategies into practice, such as the introduction of innovative goods, acquisitions, mergers, corporate modernization, and collaborations.

RECENT DEVELOPMENTS

In October 2022, GrowGeneration Corp. (GRWG) established its first hydroponic store in Virginia, a 9,000-square-foot location in Richmond. To take advantage of the growing hydroponics market, GRWG intends to increase the number of its stores in the region.

In July 2022, with a US\$40 million investment, Bustanica unveiled the leading hydroponic farm in the world. Emirates Crop One, a partnership between Crop One, and Emirates Flight Catering (EKFC), opened its first vertical farm at the site.

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Hydroponics Market Segmentation

By Product Type:

Aggregate Systems

Liquid Systems

By Equipment:

HVAC

Irrigation Systems

Control Systems

LED grow Lights

Material Handling

Others

By Input:

Nutrients
Rockwool

By Crop Type:

Tomato
Lettuce and Leafy Vegetables
Pepper
Cucumber
Microgreens
Herbs
Fruits
Others

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