

LED Farming Market is anticipated to reach US\$12.760 billion by 2029 at a CAGR of 18.19%

The LED farming market is anticipated to grow at a CAGR of 18.19% from US\$3.961 billion in 2022 to US\$12.760 billion by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [LED farming market](#) is projected to grow at a CAGR of 18.19% between 2022 and 2029 to reach US\$12.760 billion by 2029.

The key growth drivers to propel the LED farming market during the forecasted period are:

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- The growing demand for food products across the globe with the growth of the global population. LED farming is used for optimizing the artificial lighting to the farms using the LED lights which further increases the farming hours for the farmer even during the night which results in a higher and efficient yield of crops for the farmer. Therefore, growth in the farming and food products industry is expected to boost the overall LED farming market growth over the forecast period.

- Another factor that boosts the sales of LED farming in the market is the growing technological developments made in the field of LEDs and the agriculture industry. These new technology LED lights are optimal for the farming process and consume less power during the usage of LED lights. These LED lights have plastic cases on them which makes them more robust compared to ordinary bulbs. Hence, these technological developments are expected to grow the market for LED farming over the forecast period.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/led-farming-market>

The LED farming market, by application, is divided into four types- [vertical farming](#), [indoor](#)

[farming](#), commercial greenhouse, and turf & landscaping. Each type of application available for LED farming is uniquely used by farmers according to their needs. It includes vertical farming which is a controlled agricultural environment where crops are grown in vertically stacked layers. Thus, this wide range of applications for LED farming is expected to propel growth in the market over the forecast period.

The LED farming market, by wavelength, is divided into three types- Blue wavelengths, red wavelength, and far red wavelength. The blue wavelength which is used in manufacturing LED farming products is around 425 – 450nm and is the most effective among all the wavelengths of visible light. Hence, the different kinds of wavelengths for LED farming are contributing to the growth of the market.

The LED farming market, by crop type, is divided into three types- fruits & vegetables, herbs & microgreens, and flowers & ornamentals. LED farming can cater to different types of crops to extend their yield and help farmers improve the efficiency of the overall farming process including fruits & vegetables like tomatoes, potatoes, and carrots. Therefore, LED farming that can cater to a variety of crop types is predicted to grow the LED farming market over the forecast period.

The Asia Pacific region is expected to witness significant growth in the LED farming market during the forecasted period as this region has a growing land for crop yielding in the region and a growing demand for higher crop productivity in the region with a high population. The farming process is rapidly growing across several regions and countries in the Asia-Pacific region for instance, in India, around 59.1 lakh hectares of area have been brought under organic farming by the year 2021-22. Thus, the growth in farming land coupled with technological advancements are predicted to fuel the LED farming market growth in the Asia Pacific region.

The research includes several key players from the LED farming market, such as Koninklijke Philips N.V., General Electric Company, AMS Osram Group (OSRAM Opto Semiconductors GmbH), Heliospectra AB, Hortilux Schreder B.V., Illumitex, LumiGrow, Hubbell, and California Lightworks.

The market analytics report segments the LED farming market using the following criteria:

- By Application
 - o Vertical farming
 - o Indoor Farming
 - o Commercial Greenhouse
 - o Turf and Landscaping

- By Wavelength
 - o Blue Wavelength

- o Red Wavelength
- o Far Red Wavelength

- By Crop Type

- o Fruits & Vegetables
- o Herbs & Microgreens
- o Flowers & Ornamentals
- o Other Crop Types

- By Geography

- o North America

- United States
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- Germany
- France
- Spain
- Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

- o Asia Pacific

- Japan
- China

- India
- South Korea
- Indonesia
- Thailand
- Others

Companies Profiled:

- Koninklijke Philips N.V.
- General Electric Company
- AMS Osram Group (OSRAM Opto Semiconductors GmbH)
- Heliospectra AB
- Hortilux Schreder B.V.
- Illumitex
- LumiGrow
- Hubbell
- California Lightworks

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