

Indoor Farming Market Size Worth USD 45.23 Billion in 2032 | By Emergen Research

Market Size – USD 17.80 Billion in 2022,
Market Growth – at a CAGR of 9.8%,
Market Trends – Technological
advancements in indoor farming
methods

VANCOUVER, BC, CANADA, June 12,
2024 /EINPresswire.com/ -- The global
[indoor farming market](#) size was USD
17.80 Billion in 2022 and is expected to
register a steady revenue CAGR of 9.8%
during the forecast period, according

to latest analysis by Emergen Research. Rising demand for fresh foods with nutritive value is the primary factor driving market revenue growth. Indoor farming is the practice of producing plants and crops on a large or small scale totally indoors using hydroponics and artificial light. Artificial light is essential to provide nutrients to the plant and promote plant development. Indoor

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Rising demand for fresh foods with nutritive value is a key factor driving market revenue growth.

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Emergen Research



farming has numerous advantages, such as ability to modify climatic conditions of the farm based on their needs, and pest contamination of crops. In addition, technological advancements in indoor farming methods is another key factor driving revenue growth of the market. For instance, on 9 June 2023, Certhon and Living Greens Farm announced a collaboration to further develop and spread Living Greens Farm's aeroponic technology globally. Their game-changing vertical farming technique provides a one-of-a-kind product proposition for full-size head lettuce

varietals with an extremely long shelf life, as well as ready-to-eat bagged salads and salad kits.

The Indoor Farming market research report is broadly bifurcated in terms of product type, application spectrum, end-user landscape, and competitive backdrop, which would help readers gain more impactful insights into the different aspects of the market. Under the competitive outlook, the report's authors have analyzed the financial standing of the leading companies

operating across this industry. The gross profits, revenue shares, sales volume, manufacturing costs, and the individual growth rates of these companies have also been ascertained in this section. Our team has accurately predicted the future market scope of the new entrants and established competitors using several analytical tools, such as Porter's Five Forces Analysis, SWOT analysis, and investment assessment.

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Competitive Landscape

The report presents a holistic investigation of the Indoor Farming business mechanism and growth-oriented approaches undertaken by the leading companies operating in this market. The report highlights the numerous strategic initiatives, such as new business deals and collaborations, mergers & acquisitions, joint ventures, product launches, and technological upgradation, implemented by the leading market contenders to set a firm foot in the market. Hence, this section is inclusive of the company profiles of the key players, total revenue accumulation, product sales, profit margins, product pricing, sales & distribution channels, and industry analysis.

Leading Players Profiled in the Report Include:

AeroFarms, Bowery Farming Inc., BrightFarms, Gotham Greens, 80AcresFarms, Freight Farms, Inc., AppHarvest, Vertical Harvest, Greener Crop Inc., Eden Green Technology, INFARM, Living Greens Farm, Inc., Revol Greens, Modular Farms, Crop One, Heliospectra, Sundrop Farms, Lufa Farms Inc., Urban Crop Solutions, and Farmshelf

Some Key Highlights From the Report

The greenhouse farming segment accounted for largest revenue share in the global indoor farming market in 2022. This is attributed to rising demand for greenhouse farming since it enhances crop production that allows the creation of ideal climate conditions for plant growth and produces more plants per square foot than open-field farming. Greenhouse farming protects crops from harsh climate-related occurrences, such as rapid temperature rises or dips and keeps birds and other animals away from crops, which can be harmful. In addition, greenhouses also help to prevent pests, hence driving revenue growth of this segment.

The hydroponics segment is expected to register steadily fast revenue growth rate in the global indoor farming market during the forecast period. This is due to rising demand for hydroponics farming since in the same amount of space, hydroponics produces three to 10 times more food than conventional agriculture. Hydroponics farming uses 20 times less water than conventional agriculture because the water is recirculated and reused and there is no water pollution or soil contamination from fertilizers or pesticides since it is a closed system. In addition, hydroponics

farming also enables plants to grow in hostile areas with weak soils or extreme weather, hence driving revenue growth of this segment.

The small-scale farms segment is expected to account for significantly large revenue share in the global indoor farming market during the forecast period. Many individuals and families use small-scale indoor farming for personal consumption, which as a result helps to grow fresh herbs, and vegetables. Small-scale indoor farming is ideal for community gardens and urban agriculture initiatives since it enables urban residents to grow their own products. In addition, small-scale indoor farming also contributes to food security by providing a reliable source of fresh produce, which is also expected to drive revenue growth of this segment during the forecast period.

The Europe market accounted for largest revenue share in the global indoor farming market in 2022. This is due to rising demand for indoor farming since it allows for precise control of temperature, humidity, and light, which reduces the impact of seasonal weather changes. In addition, rising demand for indoor farming since it significantly lowers the need for pesticides and herbicides, as a result, leads to safer crop production, which is another factor driving market revenue growth of this region.

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Segmentation

Indoor Farming Type Insights: (Revenue, USD Billion; 2019–2032)

Leafy Greens

Herbs

Fruits

Microgreens

Root Vegetables

Mushrooms

Others

Indoor Farming Technology Insights: (Revenue, USD Billion; 2019–2032)

Hydroponics

Aquaponics

Aeroponics

Vertical Farming

Greenhouse Farming

Indoor Vertical Farms

Container Farming

Indoor Farming Component Insights: (Revenue, USD Billion; 2019–2032)

Lighting Systems

Climate Control Systems

Irrigation Systems

Sensors and Monitoring Devices

Growing Media

Nutrient Delivery Systems

Climate Control Equipment

The global Indoor Farming market is classified into the following regions:

North America (the U.S., Canada)

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

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

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

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

To Read More About The Report, Visit @<https://www.emergenresearch.com/industry-report/indoor-farming-market>

Key Points Covered in This Section:

Regional contribution

Estimated revenue generation

Vital data and information about the consumption rate in all the leading regional segments

An expected rise in market share

Forecast growth in the overall consumption rate

Report Highlights:

Besides offering a vivid depiction of the global Indoor Farming business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2020-2027).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

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