

Global LED Grow Light Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's LED Grow Light Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UNITED KINGDOM, September 26, 2024

/EINPresswire.com/ -- The [led grow light market](#) has experienced robust

growth in recent years, expanding from \$3.1 billion in 2023 to \$3.92 billion in 2024 at a compound annual growth rate (CAGR) of 26.1%. The growth in the historic period can be attributed to cost reduction and availability, research and education, regulatory support and incentives, urban agriculture trends, crop yield optimization.



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What Is The Estimated Market Size Of The Global LED Grow Light Market And Its Annual Growth Rate?

The led grow light market is projected to continue its strong growth, reaching \$10.12 billion in 2028 at a compound annual growth rate (CAGR) of 26.8%. The growth in the forecast period can be attributed to consumer awareness and demand, market globalization,

emergence of new crops, research and development investments, shift towards sustainable agriculture, expansion of indoor farming.

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Growth Driver Of The LED Grow Light Market

The growth of indoor farming is expected to propel the growth of the LED grow lights market going forward. Indoor farming refers to farming that is done indoors such as in a building with very less or no sunlight. LED grow lights facilitate the photosynthesis process with a spectrum aimed at a specific goal such as anthocyanin accumulation, flowering inhibition and enhanced rooting of indoor plants, as a result, the growth of indoor farming increases the demand for LED

grow lights.

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Which Market Players Are Steering the LED Grow Light Market Growth?

Key players in the market include Illumitex Inc., OSRAM Licht AG, LumiGrow Inc., Heliospectra AB, Bridgelux Inc., General Electric Company, Samsung Electronics Co Ltd., Senmatic A/S, Shenzhen Grow LED Technology Co. Ltd., Signify NV, SMART Global Holdings Inc., Valoya Ltd., Violet Gro Inc., Cidly Co Ltd., Kessil Lighting, Kind LED Grow Lights, LED Hydroponic Ltd., GSK Glaxosmithkline, Sollum Technologies, Urban Crop Solutions, Light Science Technologies Ltd., Light Extraction, Gavita International B.V., Vivosun, ams-OSRAM AG, California LightWorks, EYE Hortilux, Hortilux Schröder, Koninklijke Philips N.V., Crecer Lighting, Mars Hydro, Darkless.

What Are the Dominant Trends in LED Grow Light Market Overview?

Major companies operating in the LED grow lights market are innovating new products, such as advanced horticulture LED grow light, to sustain their position in the market. An advanced horticulture LED grow light incorporating cutting-edge technology to optimize plant growth and enhance crop yield in controlled environments.

How Is The Global LED Grow Light Market Segmented?

- 1) By Spectrum: Narrow, Broad
- 2) By Wattage: Low Power (<100 W), Medium Power (100–300 W), High Power (>300 W)
- 3) By Installation Type: New Installation, Retrofit
- 4) By Application: Indoor Farming, Commercial Greenhouse, Vertical Farming, Turf And Landscaping, Research, Other Applications

Geographical Insights: Asia-Pacific Leading The LED Grow Light Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

LED Grow Light Market Definition

LED grow lights refer to specialized LED lights that facilitate photosynthesis in plants which helps plants to grow without sunlight or in very low sunlight. These lights are used for growing indoor crops.

LED Grow Light Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America,

USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global led grow light market report covering trends, opportunities, strategies, and more

The LED Grow Light Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [led grow light market size](#), led grow light market drivers and trends, led grow light market major players and led grow light market growth across geographies. This market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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