

Grow Light Market Growth Analysis with Investment Opportunities For 2024-2033

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

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

in recent years, expanding from \$3.63 billion in 2023 to \$4.29 billion in 2024 at a compound annual growth rate (CAGR) of 18.2%. The growth in the historic period can be attributed to cultivation of high-value crops, research in plant grow, advancements in fluorescent and hid light, industry regulations and legalization, increased demand for year-round produce.



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

The grow light market is projected to continue its strong growth, reaching \$8.1 billion in 2028 at a compound annual growth rate (CAGR) of 17.2%. The growth in the forecast period can be attributed to expansion of vertical farming, research and development initiatives, increasing

demand for indoor agriculture, rise in cannabis cultivation, focus on sustainable solutions.

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Growth Driver Of The Grow Light Market

The growing adoption of indoor farming practices is significantly contributing to the growth of grow light market going forward. Indoor farming refers to the method of cultivating crops or plants, typically on a large scale, entirely indoors. Grow lights are employed in indoor farming when there is a dearth of natural light since they mimic or even outperform sunlight in terms of plant development.

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Which Market Players Are Steering The Grow Light Market Growth?

Key players in the market include AeroFarms, Everlight Electronics Co. Ltd., Gavita International b.v., Heliospectra AB, Hortilux Schröder b.v., Illumitex Inc., Lumigrow Inc., Osram Licht AG, Signify N.V., Sunlight Supply Inc., General Electric Company, Platinum LED Lights LLC, Hydrofarm Inc., Alta LED Corporation, Savant Systems Inc., Valoya Ltd., Black Dog LED, Advanced LED Lights, ams-OSRAM AG, GrowGeneration, California LightWorks, Electric Sky, EYE Hortilux, Kind LED Grow Lights, BIOS Lighting, Timber Grow Lights, Kropstek, SANlight GmbH, Viparspectra, Mars Hydro, Spider Farmer.

What Are The Key Trends That Influence [Grow Light Market Size](#)?

Major companies operating in the market are increasing their focus on introducing indoor garden lights to gain a competitive edge in the market. Indoor garden lights are lighting fixtures designed for cultivating plants and supporting indoor gardening activities.

How Is The Global Grow Light Market Segmented?

- 1) By Type: Light Emitting Diode (LED), High Intensity Discharge (HID), Plasma, Fluorescent
- 2) By Spectrum: Full-Spectrum, Partial Spectrum
- 3) By Application: Indoor Farming, Commercial Greenhouse, Vertical Farming, Other Applications

Geographical Insights: Europe Leading The Grow Light Market

Europe was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the market report during the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Grow Light Market Definition

Grow light refers to artificial lighting designed to substitute natural sunlight that encourages indoor plant photosynthesis and provides the right color spectrum where the plant can grow and flourish.

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 grow light market report covering trends, opportunities, strategies, and more

The Grow Light Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on grow light market size, grow light market drivers and trends and grow light market growth across geographies. This 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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