

# Global Indoor Farming Market Set For 11.3% Growth, Reaching \$45.53 Billion By 2028

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Indoor Farming Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Just how rapidly is the indoor farming market growing and what are the key factors contributing to this growth?

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The indoor farming market size is expected to see rapid growth in the next few years. It will grow to \$45.53 billion in 2028 at a compound annual growth rate (CAGR) of 11.3%”

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The indoor farming market size has witnessed unprecedented growth over the past few years. Projected to surge from \$26.79 billion in 2023 to \$29.76 billion in 2024, this market has been growing at a solid compound annual growth rate CAGR of 11.1%. This growth dynamic can be attributed to increased urbanization, rising investment in agricultural technology, mounting concerns over food security, furthered research and development in crop genetics, and a growth in disposable incomes.

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[How is the indoor farming market expected to perform in the future](#) and which factors are predicted to drive this projected growth?

In the forthcoming years, the indoor farming market is expected to exhibit accelerated growth. By 2028, it's anticipated to climb to \$45.53 billion, reflecting a compound annual growth rate

CAGR of 11.3%. This projected growth for the forecast period can be ascribed to the escalating demand for organic food, growing adoption of eco-friendly production of fruits and vegetables, increasing demand for locally sourced, nutritious food, a surge in demand for fresh crops, and the burgeoning demand for vegan vegetables. Additionally, the major trends forecasted for this period involve technological advancements, pesticide-free produce, sustainable farming practices, precision farming, and advanced nutrient delivery systems.

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What role does the rising demand for organic food play in driving the growth of the indoor farming market?

The increasing demand for organic food is a key catalyst propelling the growth of the indoor farming market. Organic food, those grown and processed sans synthetic chemicals, pesticides, fertilizers, genetically modified organisms (GMOs), or artificial additives, are being increasingly demanded, thanks to growing consumer awareness of their health benefits and desire for natural, chemical-free products. Indoor farming is instrumental in organic food production as it provides a controlled environment for crops to grow without synthetic pesticides, fertilizers, or GMOs, thereby ensuring both, adherence to organic standards and optimization of plant health and growth conditions.

Moreover, significant players in the indoor farming market include Signify Holding B.V., The Scotts Miracle-Gro Company, Priva BV, Bowery Farming Inc., Plenty Unlimited Inc., Agritecture Consulting LLC, AeroFarms LLC, Certhon, Argus Control Systems Ltd., Fluent Bioengineering Inc., UrbanKisaan, BrightFarms Inc., Iron Ox Inc., Superior Fresh LLC, FreshBox Farms, Hydrodynamics International Inc., Metropolis Farms Inc., Innovation Agritech Group Ltd., Gotham Greens Holdings LLC, Crop One Holdings Inc., Farmshelf, Illumitex Inc., ZipGrow Inc., LumiGrow Inc., and GrowUp Farms Ltd.

Emerging trends from these major companies have shown a focus on developing innovative establishments, such as vertical hydroponic farms in order to enhance efficiency and sustainability in agricultural practices. In September 2022 for instance, FarmBox Foods LLC, a US-based producer of solutions for container farming, launched the Hydroponic Fodder Farm, a vertical hydroponic system geared toward efficient livestock feed growth.

[The indoor farming market segment coverage in this report includes:](#)

1 By Component: Hardware, Software, Services

2 By Crop Category: Fruits, Vegetables And Herbs, Flowers And Ornamentals, Other Crop Category

3 By Growing System: Aeroponics, Hydroponics, Aquaponics, Soil-Based, Hybrid

4 By Facility Type: Glass Or Poly Greenhouses, Indoor Vertical Farms, Container Farms, Indoor

## Deep Water Culture Systems, Other Facility Types

In terms of regional distribution, North America held the largest share in the indoor farming market in 2023, however, Asia-Pacific is predicted to be the fastest-growing region within the forecast period. The market report covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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