

Commercial Greenhouse - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Report description:

The Commercial Greenhouse Market size is estimated at USD 47.76 billion in 2024, and is expected to reach USD 66.86 billion by 2029, growing at a CAGR of 7% during the forecast period (2024-2029).

As the farming sector expands, farmers worldwide aim for higher yields, quality production, and economies of scale. The rising global population, increasing food demand, and the necessity to improve crop yield and productivity drive the market. Europe initiated the implementation of advanced techniques in greenhouses, particularly in countries such as Italy, Spain, and the Netherlands, where large areas are under greenhouse cultivation. The area of cultivable land is shrinking year by year, contributing to the growth of greenhouse farming. For instance, Germany witnessed a decrease in agricultural land, from 166.6 million hectares in 2019 to 165.9 million hectares in 2021. Thus, maximizing the crop yield in the available land to meet the increasing food demand is propelling the greenhouse farming market. Furthermore, fluctuations in climatic conditions are pushing farmers worldwide toward greenhouse farming techniques, resulting in market growth. However, the high initial set-up costs and lack of technical expertise among farmers could hinder the market growth during the forecast period.

Commercial Greenhouse Market Trends

Horticultural Crops Are In High Demand

By crop type, fruit and vegetables hold the largest market share due to the high demand for fresh veggies and fruits around the globe. Also, due to their high quality, fruit and vegetables grown in greenhouses are in high demand from retail chains in developed regions. Many companies are expanding their regional presence with the growing demand for freshly grown fruits and vegetables. For instance, in 2022, AppHarvest, an Appalachia-based company known for its high-tech greenhouses and

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commitment to local food systems, expanded its operations in Kentucky by 60 acres, focusing on tomatoes, cucumbers, and bell peppers. Moreover, Gotham Greens, a New York-based indoor farming pioneer that operates as one of the high-tech hydroponic greenhouses in North America, has raised more than USD 310 million capital in 2022 to improve its greenhouse facilities to grow herbs and leafy greens in North America. This is due to the increasing trend of growing plants indoors, particularly during the pandemic. This is likely to be anticipated more in the future.

Europe Holds the Largest Share in Greenhouse Installment

Germany has traditionally been at the forefront of implementing advanced techniques in smart greenhouse horticulture. The total area under greenhouse cultivation in Germany was 1271 hectares in 2022. Most of this area was occupied by tomato crops, with an acreage of 382.74 hectares. Similarly, the cultivation area under cucumber was 215 hectares. The most extensive areas of greenhouse vegetable cultivation in Germany are North Rhine Westphalia, Rhineland Palatinate, and Lower Saxony. Additionally, subsidies for energy-efficient greenhouses, covering up to 60% of eligible expenses, help reduce operating costs. Moreover, the commercial growth of greenhouses has increased on a massive scale in the United Kingdom. Many companies in the United Kingdom are leveraging new technologies. For instance, in March 2022, Tomtech designed and produced industrial control and monitoring equipment for greenhouses. Their systems use sensors to automatically track and regulate light, heat, air circulation, irrigation, fertigation, and fertilizer dosing to maintain the greatest possible growth environment.

Commercial Greenhouse Industry Overview

The greenhouse market is highly fragmented, with numerous large, small, and medium-sized manufacturers. The top players in the market include Richel Group, Rough Brothers Inc., Argus Control System Ltd, Certhon, and Gibraltar Industries (Nexus Corporation). Along with innovations and expansions, investments in R&D and developing novel product portfolios are crucial strategies to enter the market.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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