

Microgreens Market Revenues to Reach USD 315 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>Microgreens Market Report (2023-2028)</u>," the market is estimated at USD 230.99 billion in 2023. It is expected to register a CAGR of 6.40% during the forecast period.

Microgreens are soft, tiny vegetable greens that are available for consumption. They are usually utilized to improve the color, texture, or flavor of various cuisines, such as pasta, pizza, omelets, and salads, owing to their powerful aromatic flavor and range of colors and textures. There are several health benefits associated with the consumption of microgreens. They help manage weight, avoid chronic medical conditions, boost immunity, and improve mental health.

Report Attribute	Details
Market Size (2023)	USD 230.99 billion
Market Size (2028)	USD 315 billion
CAGR (2023-2028)	6.40%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Chefs using microgreens as flavor enhancements and as colorful garnishes on their plates.
	Health benefits associated with the consumption of microgreens.

Report Summary:

Who are the Top Companies in the Microgreens Market?

The international microgreens market is fragmented and highly competitive due to the presence of many major players.

The noteworthy players holding the global microgreens industry are:

- AeroFarms LLC
- Goodleaf Farms
- Living Earth Farm
- Farm Box Greens
- Jiangsu Skyplant Greenhouse Technology Co. Ltd

- Shanghai Dehuan Industry Co. Ltd
- Chef's Garden Inc.
- Madar Farms
- Metro Microgreens
- Gotham Greens
- Greenbelt Microgreens

Other Reports That Might Be of Your Interest:

- <u>United States Microgreens Market Report</u> The US microgreens market size is expected to grow from USD 1.57 billion in 2023 to USD 2.59 billion by 2028, at a CAGR of 10.60% during the forecast period (2023-2028).
- <u>Hydroponics Market Report</u> The hydroponics market size is expected to grow from USD 4.69 billion in 2023 to USD 6.83 billion by 2028, at a CAGR of 7.80% during the forecast period (2023-2028).

Key Highlights from the Microgreens Market Report:

Growing Adoption of Indoor Farming

- The expanding population has led to expanded food demand, making farmers turn toward hightech production methods like indoor farming because of the decrease in productive land. Additionally, the mounting health consciousness has led people to consume a diet full of nutrients, which has led to the adoption of indoor farming practices.
- Consumers not only practice indoor farming at home, but it is also essentially being cultivated in greenhouses. Therefore, the market for microgreens is anticipated to grow in the years to come. As per a survey by Artemis, an intelligence platform, almost 16% of growers in indoor cultivation are engaged in microgreens production.

North America Witnessing Significant Growth

- In 2021, North America reported the largest share of the microgreens market. With the help of enhanced indoor and vertical farming practices, US farmers have been able to produce microgreens on a large scale. As per Agrilyst, in 2020, the production of microgreens in greenhouses was most prevalent in the South and Northeast regions, accounting for 71% and 59%, respectively.
- Likewise, hydroponic farming generates the highest revenue for Californian farmers. Hence, crops such as broccoli, lettuce, and salad vegetables are grown, which are most suited for this farming technique.

What are the Latest Developments in the Microgreens Market?

• In October 2021, AeroFarms expanded its distribution of leafy greens to more than 350 Stop & Shop Stores throughout the Northeast and New England regions, including New Jersey, New York, Connecticut, Massachusetts, and Rhode Island.

• In March 2021, Gotham Greens opened a 10-acre facility in Northern California, its first West Coast greenhouse location, spending funding from its most recent 87 million Series D capital raise.

Mordor Intelligence has Segmented the Microgreens Market Based on Type, Farming, Growth Medium, Distribution Channel, and Geography:

- By Type
 - o Broccoli
 - o Lettuce and Chicory
 - \circ Arugula
 - o Basil
 - o Fennel
 - Carrots
 - Sunflower
 - o Radish
 - o Peas
 - \circ Other Types
- By Farming
 - $\circ \quad \text{Indoor Farming} \quad$
 - Vertical Farming
 - o Commercial Greenhouses
 - Other Farming
- By Growth Medium
 - o Peat Moss
 - o Soil
 - o Coconut Coir
 - o Tissue Paper
 - Other Growth Mediums
- By Distribution Channel
 - Hypermarkets/Supermarkets
 - Restaurants
 - Other Distribution Channels
- By Geography
 - North America
 - United States
 - Canada
 - Mexico
 - Rest of North America
 - o Europe
 - Netherlands
 - Spain
 - Germany
 - France
 - Rest of Europe
 - \circ Asia-Pacific
 - China

- India
- Singapore
- Australia
- Rest of Asia-Pacific
- o South America
 - Brazil
 - Argentina
 - Chile
 - Rest of South America
- o Middle East & Africa
 - South Africa
 - Saudi Arabia
 - Egypt
 - Algeria
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <u>Microgreens Market Report (2023-2028)</u>.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- <u>Hydroponic Nutrients Market Report</u> The hydroponic nutrients market is projected to register a CAGR of 6.3% over the forecast period.
- <u>Combined Harvesters Market Report</u> The combined harvesters market is projected to register a CAGR of 3.7% during the forecast period.
- <u>Canada Nutraceuticals Market Report</u> The Canadian nutraceuticals market size is expected to grow from USD 8.16 billion in 2023 to USD 10.94 billion by 2028 at a CAGR of 6.05% during the forecast period (2023-2028).

About Mordor Intelligence:

<u>Mordor Intelligence</u> is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.