



## 2024 Product Information – CropKing Bato Bucket Systems

### Product and Accessories

Your sales team has been tasked with developing a sales program for the CropKing Bato Bucket System, which is ideal for commercial production operations. While the company has other lines using other technologies, the Bato Bucket system has proven very effective as both a first system for new producers, as well as an excellent way to expand ongoing operations.

### Pricing

All complete systems, components, and supplies are listed on the company website, <https://cropking.com/catalog/products/bato-bucket-systems>. Current retail pricing is shown on the website.

Training and consulting services are also available, with pricing quoted on an as-needed basis, depending on the level of service required.

### Market Environment

The global hydroponics market is expected to grow at a compound annual growth rate (CAGR) of 11.9% from 2023 to 2030, according to a report by Grand View Research. The market is poised for growth due to several key factors, including a consistently increasing global population, limited availability of cultivable land, government incentives, and a rising demand for fresh, high-quality food.

Hydroponic systems can be set up virtually anywhere, including former industrial sites or areas with pollution concerns, by circumventing the need for fertile soil. They offer a pathway to sustainable and efficient food production in a world with limited land resources and an expanding population.

The hydroponics market is segmented by type into indoor vertical farming, commercial greenhouse, and others. The indoor vertical farming segment is expected to dominate the market due to its ability to produce high yields in a small space, low water usage, and year-round production. The market is also segmented by crop type into tomato, lettuce, cucumber, pepper, and others. The tomato segment is expected to hold the largest market share due to its high demand and year-round production.

The Asia Pacific region is expected to witness significant growth in the hydroponics market due to the increasing adoption of alternative farming technologies capable of delivering high yields within shorter timeframes, particularly in regions where arable land and water resources are becoming increasingly scarce. North America is also expected to witness significant growth due to the increasing demand for fresh, locally grown produce and the legalization of marijuana in several states.

Texas is home to several commercial hydroponic farms, such as **Sustainable Harvesters**. Sustainable Harvesters is a Houston-based hydroponic farm that produces a variety of greens, herbs, and microgreens using sustainable and organic methods. The state of Texas has also invested in hydroponic farming through the **Controlled Environment Agriculture (CEA) program** at Texas A&M AgriLife, which aims to develop sustainable and efficient methods of food production using hydroponic and other alternative farming technologies.

Overall, the hydroponics market is expected to grow significantly in the coming years due to the increasing global population, limited availability of cultivable land, government incentives, and a rising demand for fresh, high-quality food. Hydroponic systems offer a pathway to sustainable and efficient food production in a world with limited land resources and an expanding population. The market is segmented by type into indoor vertical farming, commercial greenhouse, and others, and by crop type into tomato, lettuce, cucumber, pepper, and others. The Asia Pacific region and North America are expected to witness significant growth in the hydroponics market due to the increasing adoption of alternative farming technologies and the increasing demand for fresh, locally grown produce.

## Hydroponics Market Analysis

Source: <https://www.mordorintelligence.com/industry-reports/hydroponics-market>

The Hydroponics market size is estimated at USD 5.06 billion in 2024, and is expected to reach USD 7.36 billion by 2029, growing at an expected CAGR of 7.80% during the forecast period (2024-2029), based on the estimations developed by Mordor Intelligence.

- Hydroponics farming not only helps in protecting the environment, but it also helps in getting a higher yield from the crops compared to open field production. Additionally, rising health awareness among consumers created higher demand, therein resulting in the increasing adoption of hydroponic production techniques.
- Increasing pressure on global arable land, increased demand for nutrition, and a shift in the dietary pattern of the global population toward consumption of fresh fruits and vegetables are the factors driving the increase in area under hydroponics. In countries with unfavorable climatic conditions for open land farming, hydroponics provides a sustainable option for the cultivation of fresh produce to supply to markets.
- To attain self-sufficiency in food, hydroponics provides an effective food security solution, as the technology uses space efficiently and can be applied even by landless urban and rural people. According to USDA/ERS report, the volume of hydroponic tomato imports from countries, such as Canada, Mexico, and the Netherlands, has increased drastically, and they now account for a significant share of all United States-fresh-market tomato imports.
- Leafy vegetables and microgreens have traditionally been the most cultivated hydroponic crops. However, the area under hydroponics in crops that are exotic to warmer climates, such as cherry tomatoes, lettuce, microgreens, and a wide variety of other cool-season crops, has been increasing.
- Hydroponics is an environment-friendly and profitable technology in developed regions such as North America. It has been promoted by various governments and non-governmental organizations for its benefits in terms of food security. The need for food supply against the

explosive population increase by 2050 has catalyzed the growth of the hydroponics market. Additionally, with the increasing success rates associated with the commercial hydroponics industry and the increasing difficulty of growing crops on soil, the hydroponics market is expanding exponentially.

## Hydroponics Market Trends

This section covers the major market trends shaping the Hydroponics Market according to our research experts:

### Higher Consumption of Salads and Exotic Vegetables

The demand for exotic fruits and vegetables has been constantly growing at a higher rate due to the increased purchasing power of consumers. The cost of these exotic products is high, as most of these products are imported, and thus, several research institutions and universities are focusing on establishing more simplified hydroponics systems to accelerate the production of exotic fruits and vegetables and meet the escalating demand.

Additionally, increasing awareness among consumers of eating fresh vegetables may also fuel the market in the future. The demand for exotic vegetables like red and yellow capsicum and red lettuce in food and retail chains, like Burger King and KFC, is anticipated to boost sales during the forecast period.

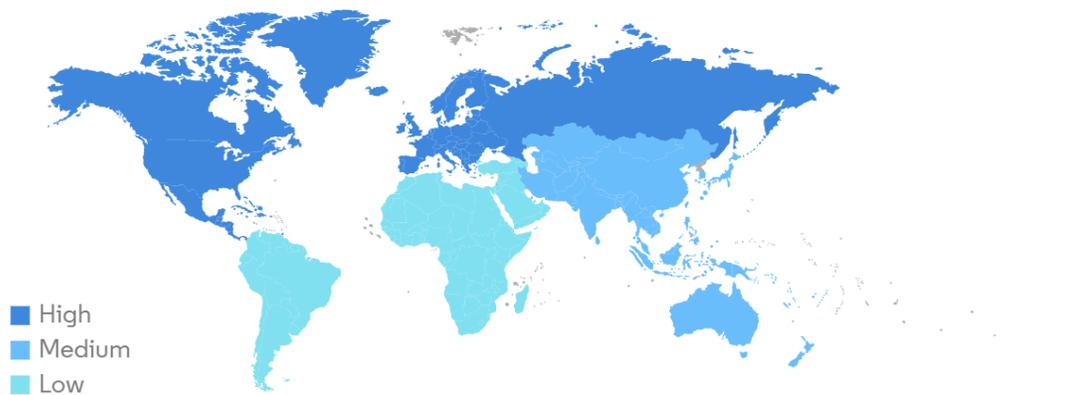
Further, with the rapid urbanization, the demand for hydroponically grown vegetables and crops has been increasing from several industries such as hotels, restaurants, fast food chains, railway catering, NGOs, and defense, which encourages the farmers to cultivate through hydroponics systems.

### North America Dominates the Market

The demand for fresh vegetables and fruits in the region is driving the market demand for hydroponic operations. At present, the hydroponics farms present in the region are family or small business operations that cover approx. 1 acre. Rooftop hydroponic gardens in urban setups like New York are helping the market grow further. The future growth of the hydroponics market in the region depends greatly on the development of hydroponic production systems that are competitive in cost with systems of open-field agriculture.

Furthermore, Hydroponic production has gained popularity among commercial vegetable producers since it is an efficient method to control inputs and manage facilitates for disease and pests and not a labor-intensive method to manage larger areas of production. As hydroponics eliminates the need for soil fumigants and can increase the yields of popular vegetables, farmers in the region are anticipated to adopt hydroponics as a popular cultivation method. The increasing adoption of hydroponics as a cultivation method is anticipated to drive market growth.

## Hydroponics Market: Growth Rate, in %, Geography, 2021



Source: Mordor Intelligence



### Hydroponics Industry Segmentation

Hydroponics involves the process of growing plants using mineral nutrient solutions in sand, gravel, or liquid without using soil. In simple words, hydroponic is a technique for growing plants without soil.

The Hydroponics Market is segmented by Type (Aggregate Hydroponic System (Closed System, Open System) and Liquid Hydroponic System), Crop Type (Tomato, Lettuce and Leafy Vegetables, Pepper, Cucumber, Microgreens, and Other Crop Types), and Geography (North America, Europe, Asia-Pacific, South America, and Middle-East and Africa).

Another Information Source:

[Hydroponics Market Size and Share Analysis Report from grandviewresearch.com](https://www.grandviewresearch.com/industry-analysis/hydroponics-market)