

# **Vertical Farming Market Size, Share & Trends Analysis Report By Structure (Shipping Container, Building-based), By Offering, By Growing Mechanism, By Fruits, Vegetables & Herbs, By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Vertical Farming Market Growth & Trends**

The global vertical farming market size is expected to reach USD 33.02 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 25.5% from 2022 to 2030. Increased use of Internet of Things (IoT) sensors for producing crops is likely to spur market demand over the forecast period. Information obtained from the sensors is stored on the cloud and analyzed to perform the required actions. The growing automation in agriculture and increasing use of big data and predictive analytics for maximizing yields are also likely to drive the market.

Vertical farming is effective in ensuring stability in crop production and maintaining reliability even in adverse climatic conditions. It provides multiple benefits over the traditional farming technique, such as less use of water, the lesser need for agrochemicals, and low dependence on agricultural labor. Vertical farming makes use of metal reflectors and artificial lighting to maximize natural sunlight.

Genetically modified organisms and the environmental and health effects of pesticides and other non-natural substances that are used for increasing agricultural production have encouraged consumers to adopt organic foods. According to the Organic Trade Association, the U.S. organic industry sales increased by around 5% in 2019 owing to

the increased investment in infrastructure and education. As per the Organic Foods Production Act of 1990, the handlers and growers of organic products need to comply with the regulations.

Artificial lighting helps in extending the hours of natural daylight, which further increases the health, growth rate, and yield of the plants. Artificial lighting such as high-pressure sodium lighting and LED lighting can extend the availability of crops (throughout a season). LED lighting systems produce a dual-band color spectrum and generate low heat. They are anticipated to witness significant growth over the forecast period.

A hydroponic system is a method of growing plants without soil. A hydroponic system eliminates the need for pesticides and artificial ripening agents and helps in producing nutritionally-rich vegetables. However, factors such as high initial investment and fewer crop varieties are likely to restrain the market growth.

#### Vertical Farming Market Report Highlights

The escalating production of biopharmaceutical products is anticipated to drive the market

In terms of structure, the building-based segment is expected to register a significant CAGR of 27.8% over the projected period

Based on offering, the climate control segment is expected to witness high growth over the forecast period as the growth of crops can be controlled by monitoring and adjusting the concentrations of minerals

By growing mechanism, the aeroponics segment is expected to observe considerable growth over the forecast period as the aeroponics facilitate fast growth in plants (under normal conditions)

The North American regional market is expected to witness significant growth over the forecast period owing to the expansion of small-scale, commercial vertical farms

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