

Asia Pacific Vertical Farming Produce Market By Structure (Building-based and Shipping Container), By Growing Mechanism (Hydroponics, Aquaponics and Aeroponics), By Crop (Tomato, Leafy Greens (excluding lettuce), Bell & Chili Peppers, Cucumber, Strawberry, Lettuce & Herbs and Others), By Country, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Asia Pacific Vertical Farming Produce Market would witness market growth of 24% CAGR during the forecast period (2020-2026).

The demand for vertical farming industry is likely to surge rapidly during the foreseeable period, there is an increasing demand for organic food. Moreover, these farms composed of vertically stacked structure that reduces the need for additional land and construction activity. Furthermore, it also minimizes the intervention of machines that are required during conventional farming. Consequently, the vertical space is optimally utilized and there is a balance in energy use and these factors are contributing toward the growth of the vertical farming market. In addition to it, these facilities also involve various technologies that are helpful in growing plants artificially. The technologies used in this farming allow keeping track of plant growth that can further boost the market growth. Though, a very high initial investment is needed for setting the indoor vertical structure and also for setting up the irrigation and lighting systems. At the same time, the technologies that are involved in vertical farming are naive, which is anticipated to negatively impact the growth of the market. However, an increase in urban population and rising adoption of technology that is driven by agriculture are likely to provide beneficial growth opportunities for the market players of vertical farming.

Vertical farms that are set inside a building can have a large yield of vegetables for the huge customer base, rising the segment's sales revenue. Additionally, the building-based structure is able to accommodate a large variety of crops that is helpful in minimizing the cultivation cost owing to the economies of scale. The building-based farm structure is extensively accepted in China, Japan, and other Asian countries. It is also considered as one of the fastest-growing segments to generate revenue due to considerable investments in new building-based farm locations. Companies, like Badia Farms, AeroFarms, and Plenty Unlimited Inc., have the largest building-based vertical farms all across the world, and many other companies are ready to have a heavy investment in building-based large-scale farms. These farm operators mainly use aeroponics in order to cultivate crops, thus reducing consumption of water by 90% as compared to conventional outdoor agriculture.

Based on Structure, the market is segmented into Building-based and Shipping Container. Based on Growing Mechanism, the market is segmented into Hydroponics, Aquaponics and Aeroponics. Based on Crop, the market is segmented into Tomato, Leafy Greens (excluding lettuce), Bell & Chili Peppers, Cucumber, Strawberry, Lettuce & Herbs and Others. Based on countries, the market is segmented into China, Japan, India, South Korea, Singapore, Malaysia, and Rest of Asia Pacific.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include The Toro Company, Valmont Industries, Inc., Lindsay Corporation, Orbia Advance Corporation (Netafilm Ltd.), Hunter Industries, Inc., Rain Bird Corporation, Jain Irrigation Systems Limited, Rubicon Water, Galcon Ltd., and Telsco Industries, Inc. (Weathermatic).

Scope of the Study

Market Segmentation:

By Structure

Building-based

Shipping Container

By Growing Mechanism

Hydroponics

Aquaponics

Aeroponics

By Crop

Tomato

Leafy Greens (excluding lettuce)

Bell & Chili Peppers

Cucumber

Strawberry

Lettuce & Herbs

Others

By Country

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

Companies Profiled

The Toro Company

Valmont Industries, Inc.

Lindsay Corporation

Orbia Advance Corporation (Netafilm Ltd.)

Hunter Industries, Inc.

Rain Bird Corporation

Jain Irrigation Systems Limited

Rubicon Water

Galcon Ltd.

Telsco Industries, Inc. (Weathermatic)

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