

Global Vertical Farming Market Analysis (2017-2023)

https://marketpublishers.com/r/GA886F16F30EN.html

Date: December 2017

Pages: 160

Price: US\$ 1,500.00 (Single User License)

ID: GA886F16F30EN

Abstracts

The Global Vertical Farming Market size is expected to reach \$6.3 billion by 2023, rising at a market growth of 20.6% CAGR during the forecast period. Vertical farming is a process that is used to produce food and medicine in vertically stacked layers, vertically inclined surfaces and/or integrated in other structures (such as in a skyscraper, used warehouse, or shipping container). The vertical farming practice uses indoor farming methods and controlled-environment agriculture (CEA) system, as it possible to fully control environmental factors. The vertical farming facilities artificially control light, environmental changes (humidity, temperature, gases) and fertigation. Rapid growth in the global population and urbanization are the factors that have driven the need for food. Food security has been a major challenge for governments, globally. The traditional farming is not the best method of growing crops, both in terms of available arable land and volume of production. Vertical farming is a substitute that would eventually replace traditional farming, and is best for better yields, with no need for land, no need for the use of pesticides, and other chemicals.

Based on Growth Mechanism, the market report segments the market into Hydroponics, Aeroponics, and Aquaponics. Based on Component, the market report segments the market into Lighting, Building Material, Irrigation Component, Sensor, Climate Control, and Others. Based on Regions, the Vertical Farming market segments the market into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the Vertical Farming Market. Key companies profiled in the report include AeroFarms, Urban Crops Solutions, Illumitex, Inc., Koninklijke Philips N.V., Sky Green Ltd., Everlight Electronics Co., Ltd., American Hydroponics, Hort Americas, Agrilution, and Green Sense Farms, LLC..



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