

North America Vertical Farming Market Analysis (2017-2023)

<https://marketpublishers.com/r/N4332B61EF0EN.html>

Date: December 2017

Pages: 50

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

ID: N4332B61EF0EN

Abstracts

The North America Vertical Farming Market would witness market growth of 19.2% CAGR during the forecast period (2017 – 2023). 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. Popularity of organic foods, rising urban population, and decreasing arable land are the factors that are driving the growth of the vertical farming market. Nevertheless, high initial investments to set up a vertical farm and technologies used, being in developmental phase are the factors that would limit the market growth. Another concern with the technology is, not all crops can be grown by this method. It is limited to crops such as tomatoes, lettuces, and green crops, thus hampering growth of the market.

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 Countries, the Vertical Farming market segments the market into US, Mexico, Canada, and Rest of North America.

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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