

North America 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

<https://marketpublishers.com/r/N11FEDD25E07EN.html>

Date: November 2020

Pages: 63

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

ID: N11FEDD25E07EN

Abstracts

The North America Vertical Farming Produce Market would witness market growth of 20.2% CAGR during the forecast period (2020-2026).

In vertical farms, there is minimal use of synthetic soil, fertilizers, and harmful pesticides, the consumers also prefer the consumption of vegetables that are grown in local vertical farms. Though, for the farmers from both under-developed and developing economies, it is challenging to adapt to the technology of vertical farming, primarily due to the dearth of information and technical knowledge among the farmers. In addition to it, these farmers need a cost-intensive budget in order to set up a vertical farm for procuring advanced products such as temperature, LED grow lights, and humidity sensors, among others. Therefore, the overall cost and efforts for setting up the farm have become a big challenge especially for small-scale farmers, and this is expected to hinder the steady growth of the market.

Increasing investments from main investors and several government initiatives for smart agriculture through subsidies and grants have become the key drivers accredited to the expansion of the market. The increased penetration of technology and its integration within the market space is continuously encouraging several venture capitalists as well as independent financiers to capitalize on considerable amounts. Many vertical farming

companies are entitled to take low-interest loans in order to assist the company with the facility, machinery, and equipment costs. Consequently, growing financial assistance has contributed to the growth of the industry and augmented the circulation of crops that are vertically grown.

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 U.S., Mexico, Canada, and Rest of North America.

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

US

Canada

Mexico

Rest of North America

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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