

United States Plant Factory Market By Facility Type (Greenhouses, Indoor Farms, Others), By Light (Artificial Light and Sunlight), By Growing System (Soil-Based, Non-Soil-Based, Hybrid), By Type (Fruits & Vegetables, Ornamental Plants & Flowers, Others {Plantation Crops, Forage Crops, etc.}), By Region, Competition, Forecast & Opportunities, 2019-2029F

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Abstracts

United States Plant Factory Market was valued at USD 1,423.04 Million in 2023 and is anticipated to reach USD 2,559.23 Million with a CAGR of 10.42% through 2029. A Plant Factory, also known as a vertical farm, is a closed growing system which enables a fully controlled agricultural environment. This system uses artificial control of light, humidity, temperature, gases, and fertigation. The goal of a Plant Factory is to achieve consistent, high-quality, year-round crop production, optimizing resources such as water, energy, space, and capital.

The Plant Factory market in the United States is a rapidly growing sector within the agricultural industry. Driven by the increasing demand for locally sourced, fresh produce, along with the need for efficient use of urban spaces, the vertical farming industry is experiencing significant investment and innovation. The concerns about climate change and the desire for reducing agricultural water usage are fueling adoption of these technologies. This market encompasses a wide range of operations, from small urban farms in city centers to large-scale commercial facilities producing a wide variety of crops year-round. Despite being a relatively new industry, the Plant Factory market demonstrates promising potential for the future of sustainable and efficient agriculture in the United States.

Key Market Drivers

Growing Demand for Locally Sourced & Fresh Produce

One of the primary drivers of the United States plant factory market is the increasing demand for locally sourced and fresh produce. Consumers are becoming more conscious of the origin and freshness of their food, leading to a preference for fruits, vegetables, and herbs that are grown closer to home. Plant factories, also known as vertical farms or indoor farms, provide a solution to meet this demand by enabling year-round cultivation in controlled environments. Overall produce sales in the United States saw a modest increase of 1.5% in 2023, driven primarily by higher prices (+1.6%) rather than volume, which saw a slight decline of -0.1%. Growth in both fruit (+1.7%) and vegetables (+1.2%) was comparable. According to Circana's household panel data, this trend is reflected in consumer purchasing behavior in 2023. While the percentage of households purchasing fruits and vegetables remained steady, there was a slight increase in both the number of shopping trips and the amount spent per trip (

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