

Vertical Farming Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Structure (Building Based, Container-Based), By Growing Mechanism (Hydroponics, Aeroponics, Aquaponics), By Crop Type (Leafy Green, Pollinated Plants, Nutraceutical Plants), By Component (Lighting, Hydroponic Component, Climate Control, Sensors, Others), By Application (Indoor, Outdoor), By Region

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Abstracts

Global Vertical Farming market is anticipated to grow significantly through 2028 due to the growing demand for healthy and safe food. In 2019, Hydroponics made up around 51.33 % of the market value of indoor farming technology worldwide.

The increased demand for organic and high-quality foods has changed the production capacity of vertical farming businesses and given them a foundation to assure high-quality and quantity-authorized production to satisfy the growing needs. In addition, individuals have begun growing fruits and vegetables indoors, giving rise to the idea of indoor vertical farming resulting in the growth of global vertical farming market in the forecast period.

Increasing Demand for Healthy and Safe Food

Due to the rising need for nutritious and secure food, hydroponics is expected to experience exceptional growth. Growth in hydroponics is driven by expanding inventions to enhance the tastes and sustainability of fruits and vegetables. The

demand for this kind of farming method is fueled by decreased water consumption and increased output potential. When grown hydroponically, plants typically yield more than those that are grown in soil. By utilizing this technique, the danger of illnesses that affect soil is decreased. In this technique, a mineral solution is used in lieu of the soil to surround the roots of the plant.

For instance, according to United Nations Convention to Combat Desertification (UNCCD), due to an increase in urbanization annual loss of 1.6 to 3.3 million hectares of prime agricultural land between 2000 and 2030 is expected.

Therefore, the demand for alternative farming practices such as hydroponics which are less dependent on land and space leads to the growth of Global Vertical Farming Market in the upcoming years.

Growing Demand for Container-Based Vertical Farming

The key advantages of container-based farming are that the entire operation of crop production is done in a container, making it simple to transport and requiring less land. In comparison to single-level agricultural land, this method of cultivation offers roughly eight times as much growing space, extending the time during which a city's food security is guaranteed.

For instance, in November 2021, Bowery Farming built urban vertical farms, based on NASA's data-driven model, built into existing structures such as vacant warehouses.

Therefore, increasing demand for container-based farming results in growing the demand of Global Vertical Farming market during the projected period.

Lighting will be the Key Component

In order to support vertical farming, the lighting system includes LED lights, pink lights, grow lights, grow light ballasts, grow light reflectors, and other kinds of artificial cultivation lights which save operating expenses and limit power usage. LED lighting systems are becoming more and more popular. LED lighting systems produce less heat than traditional light sources, making them perfect for agricultural settings.

Furthermore, the need for temperature control components is driven by a shift in customer demand for out-of-season food. Components of climate control aid in regulating the humidity, lighting, and temperature. The ability to control sophisticated

temperature control systems from a computer or mobile device is anticipated to spur the development of hydroponics components. All these factors increase the demand for Global Vertical Farming market in the forecast years.

Recent Developments

In November 2022, AeroFarms and QFZA Announced the Middle East Expansion of AeroFarms with a New Commercial Indoor Vertical Farm in Qatar Free Zones.

Bowery opened a new vertical farm in Pennsylvania in May 2022.

In the Ica Maxi superstore in Linköping, Sweden, Swegreen debuted the 'NextGen' of very effective in-store vertical farms in April 2021.

In October 2020, Bright Farms assured USD100 million to expand its indoor farming.

Market Segmentation

Global Vertical Farming Market is segmented based on structure, growing mechanism, crop type, component, application, region and competitive landscape. Based on structure, the market is categorized into building-based and container-based. Based on growing mechanism, the market is divided into hydroponics, aeroponics, and aquaponics. Based on crop type, the market is fragmented into leafy green, pollinated plants, and nutraceutical plants. Based on application, the market is segregated into indoor, and outdoor. Based on region, the market is divided into North America, Europe, Asia Pacific, South America, Middle East & Africa.

Company Profiles

AeroFarms LLC, AmHydro, Urban Crop Solutions, Bowery Farming Inc., Freight Farms, Inc., Crop One Holdings, Inc., Altius Farms, Inc., Plenty Unlimited Inc., Upward Enterprises Inc., Intelligent Growth Solutions Limited are some of the key players in the Global Vertical Farming Market.

Report Scope:

In this report, Global Vertical Farming market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Vertical Farming Market, By Structure:

Building-Based

Container-Based

Vertical Farming Market, By Growing Mechanism:

Hydroponics

Aeroponics

Aquaponics

Vertical Farming Market, By Crop Type:

Leafy Green

Pollinated Plants

Nutraceutical Plants

Vertical Farming Market, By Component:

Lighting

Hydroponic Component

Climate Control

Sensors

Others

Vertical Farming Market, By Application:

Indoor

Outdoor

Vertical Farming Market, By Region:

North America

United States

Mexico

Canada

Europe

France

Germany

United Kingdom

Spain

Italy

Asia-Pacific

China

India

South Korea

Japan

Singapore

South America

Brazil

Argentina

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive landscape

Company Profiles: Detailed analysis of the major companies in global vertical farming market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. VOICE OF CUSTOMER

5. GLOBAL VERTICAL FARMING MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Structure (Building-Based, Container-Based)
 - 5.2.2. By Growing Mechanism (Hydroponics, Aeroponics, Aquaponics)
 - 5.2.3. By Crop Type (Leafy Green, Pollinated Plants, Nutraceutical Plants)
 - 5.2.4. By Component (Lighting, Hydroponic Component, Climate Control, Sensors,

Others)

5.2.5. By Application (Indoor, Outdoor)

5.2.6. By Region (North America, Europe, Asia Pacific, South America, Middle East & Africa)

5.2.7. By Company (2022)

5.3. Market Map

5.3.1. By Structure

5.3.2. By Growing Mechanism

5.3.3. By Crop Type

5.3.4. By Component

5.3.5. By Application

5.3.6. By Region

6. NORTH AMERICA VERTICAL FARMING MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Structure

6.2.2. By Growing Mechanism

6.2.3. By Crop Type

6.2.4. By Component

6.2.5. By Application

6.2.6. By Country

6.3. North America: Country Analysis

6.3.1. United States Vertical Farming Market Outlook

6.3.1.1. Market Size & Forecast

6.3.1.1.1. By Value

6.3.1.2. Market Share & Forecast

6.3.1.2.1. By Structure

6.3.1.2.2. By Growing Mechanism

6.3.1.2.3. By Crop Type

6.3.1.2.4. By Component

6.3.1.2.5. By Application

6.3.2. Mexico Vertical Farming Market Outlook

6.3.2.1. Market Size & Forecast

6.3.2.1.1. By Value

6.3.2.2. Market Share & Forecast

6.3.2.2.1. By Structure

- 6.3.2.2.2. By Growing Mechanism
- 6.3.2.2.3. By Crop Type
- 6.3.2.2.4. By Component
- 6.3.2.2.5. By Application
- 6.3.3. Canada Vertical Farming Market Outlook
 - 6.3.3.1. Market Size & Forecast
 - 6.3.3.1.1. By Value
 - 6.3.3.2. Market Share & Forecast
 - 6.3.3.2.1. By Structure
 - 6.3.3.2.2. By Growing Mechanism
 - 6.3.3.2.3. By Crop Type
 - 6.3.3.2.4. By Component
 - 6.3.3.2.5. By Application

7. EUROPE VERTICAL FARMING MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Structure
 - 7.2.2. By Growing Mechanism
 - 7.2.3. By Crop Type
 - 7.2.4. By Component
 - 7.2.5. By Application
 - 7.2.6. By Country
- 7.3. Europe: Country Analysis
 - 7.3.1. France Vertical Farming Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Structure
 - 7.3.1.2.2. By Growing Mechanism
 - 7.3.1.2.3. By Crop Type
 - 7.3.1.2.4. By Component
 - 7.3.1.2.5. By Application
 - 7.3.2. Germany Vertical Farming Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast

- 7.3.2.2.1. By Structure
- 7.3.2.2.2. By Growing Mechanism
- 7.3.2.2.3. By Crop Type
- 7.3.2.2.4. By Component
- 7.3.2.2.5. By Application
- 7.3.3. United Kingdom Vertical Farming Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Structure
 - 7.3.3.2.2. By Growing Mechanism
 - 7.3.3.2.3. By Crop Type
 - 7.3.3.2.4. By Component
 - 7.3.3.2.5. By Application
- 7.3.4. Spain Vertical Farming Market Outlook
 - 7.3.4.1. Market Size & Forecast
 - 7.3.4.1.1. By Value
 - 7.3.4.2. Market Share & Forecast
 - 7.3.4.2.1. By Structure
 - 7.3.4.2.2. By Growing Mechanism
 - 7.3.4.2.3. By Crop Type
 - 7.3.4.2.4. By Component
 - 7.3.4.2.5. By Application
- 7.3.5. Italy Vertical Farming Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value
 - 7.3.5.2. Market Share & Forecast
 - 7.3.5.2.1. By Structure
 - 7.3.5.2.2. By Growing Mechanism
 - 7.3.5.2.3. By Crop Type
 - 7.3.5.2.4. By Component
 - 7.3.5.2.5. By Application

8. ASIA-PACIFIC VERTICAL FARMING MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Structure

- 8.2.2. By Growing Mechanism
- 8.2.3. By Crop Type
- 8.2.4. By Component
- 8.2.5. By Application
- 8.2.6. By Country
- 8.3. Asia-Pacific: Country Analysis
 - 8.3.1. China Vertical Farming Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Structure
 - 8.3.1.2.2. By Growing Mechanism
 - 8.3.1.2.3. By Crop Type
 - 8.3.1.2.4. By Component
 - 8.3.1.2.5. By Application
 - 8.3.2. India Vertical Farming Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Structure
 - 8.3.2.2.2. By Growing Mechanism
 - 8.3.2.2.3. By Crop Type
 - 8.3.2.2.4. By Component
 - 8.3.2.2.5. By Application
 - 8.3.3. South Korea Vertical Farming Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Structure
 - 8.3.3.2.2. By Growing Mechanism
 - 8.3.3.2.3. By Crop Type
 - 8.3.3.2.4. By Component
 - 8.3.3.2.5. By Application
 - 8.3.4. Japan Vertical Farming Market Outlook
 - 8.3.4.1. Market Size & Forecast
 - 8.3.4.1.1. By Value
 - 8.3.4.2. Market Share & Forecast
 - 8.3.4.2.1. By Structure
 - 8.3.4.2.2. By Growing Mechanism

- 8.3.4.2.3. By Crop Type
- 8.3.4.2.4. By Component
- 8.3.4.2.5. By Application
- 8.3.5. Singapore Vertical Farming Market Outlook
 - 8.3.5.1. Market Size & Forecast
 - 8.3.5.1.1. By Value
 - 8.3.5.2. Market Share & Forecast
 - 8.3.5.2.1. By Structure
 - 8.3.5.2.2. By Growing Mechanism
 - 8.3.5.2.3. By Crop Type
 - 8.3.5.2.4. By Component
 - 8.3.5.2.5. By Application

9. SOUTH AMERICA VERTICAL FARMING MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Structure
 - 9.2.2. By Growing Mechanism
 - 9.2.3. By Crop Type
 - 9.2.4. By Component
 - 9.2.5. By Application
 - 9.2.6. By Country
- 9.3. South America: Country Analysis
 - 9.3.1. Brazil Vertical Farming Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Structure
 - 9.3.1.2.2. By Growing Mechanism
 - 9.3.1.2.3. By Crop Type
 - 9.3.1.2.4. By Component
 - 9.3.1.2.5. By Application
 - 9.3.2. Argentina Vertical Farming Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Structure

- 9.3.2.2.2. By Growing Mechanism
- 9.3.2.2.3. By Crop Type
- 9.3.2.2.4. By Component
- 9.3.2.2.5. By Application

10. MIDDLE EAST AND AFRICA VERTICAL FARMING MARKET OUTLOOK

10.1. Market Size & Forecast

- 10.1.1. By Value

10.2. Market Share & Forecast

- 10.2.1. By Structure
- 10.2.2. By Growing Mechanism
- 10.2.3. By Crop Type
- 10.2.4. By Component
- 10.2.5. By Application
- 10.2.6. By Country

10.3. MEA: Country Analysis

10.3.1. South Africa Vertical Farming Market Outlook

- 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value
- 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Structure
 - 10.3.1.2.2. By Growing Mechanism
 - 10.3.1.2.3. By Crop Type
 - 10.3.1.2.4. By Component
 - 10.3.1.2.5. By Application

10.3.2. Saudi Arabia Vertical Farming Market Outlook

- 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value
- 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Structure
 - 10.3.2.2.2. By Growing Mechanism
 - 10.3.2.2.3. By Crop Type
 - 10.3.2.2.4. By Component
 - 10.3.2.2.5. By Application

10.3.3. UAE Vertical Farming Market Outlook

- 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
- 10.3.3.2. Market Share & Forecast

- 10.3.3.2.1. By Structure
- 10.3.3.2.2. By Growing Mechanism
- 10.3.3.2.3. By Crop Type
- 10.3.3.2.4. By Component
- 10.3.3.2.5. By Application

11. MARKET DYNAMICS

11.1. Drivers

- 11.1.1. Growing Demand for Organic Food
- 11.1.2. Limited Land Availability for Traditional Agriculture
- 11.1.3. Decreasing Arable Land and Increasing Water Crisis

11.2. Challenges

- 11.2.1. High cost of initial investment
- 11.2.2. Complexity of Horticulture Lighting

12. MARKET TRENDS & DEVELOPMENTS

- 12.1. Product Launches
- 12.2. Mergers & Acquisitions
- 12.3. Technological Advancements

13. GLOBAL VERTICAL FARMING MARKET: SWOT ANALYSIS

14. PORTER'S FIVE FORCES ANALYSIS

- 14.1. Competition in the Industry
- 14.2. Potential of New Entrants
- 14.3. Power of Suppliers
- 14.4. Power of Customers
- 14.5. Threat of Substitute Products

15. COMPETITIVE LANDSCAPE

- 15.1. Business Overview
- 15.2. Product Offerings
- 15.3. Recent Developments
- 15.4. Financials (In Case of Listed Companies)
- 15.5. Key Personnel

15.6. SWOT Analysis

15.6.1. AeroFarms LLC

15.6.2. AmHydro

15.6.3. Urban Crop Solutions

15.6.4. Bowery Farming Inc.

15.6.5. Freight Farms, Inc.

15.6.6. Crop One Holdings, Inc.

15.6.7. Altius Farms, Inc.

15.6.8. Plenty Unlimited Inc.

15.6.9. Upward Enterprises Inc.

15.6.10. Intelligent Growth Solutions Limited

16. STRATEGIC RECOMMENDATIONS

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