

Global Vertical Farming Market (by Mechanism, Structure, Crop Type & Region): Insights & Forecast with Potential Impact of COVID-19 (2023-2027)

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Abstracts

The global vertical farming market is expected to record a value of US\$15.43 billion, growing at a CAGR of 24.13%, for the time period of 2023-2027. Factors such as growing global population, accelerating investment into vertical farming, decline in agriculture land area, rising risk of water scarcity, growing problem of deforestation and rapid urbanization would drive the growth of the market. However, the market growth would be challenged by maintenance of temperature, humidity and air circulation in a vertical farm, lack of technically skilled workforce and heavy initial investment costs in vertical farms. A few notable trends may include rising penetration of vertical farming, adoption of artificial intelligence, reduction in environmental impact in vertical farming and high yield associated with vertical farming.

Based on mechanism, the global vertical farming market is segmented into Hydroponics, Aquaponics and Aeroponics. Hydroponics accounts for majority of the global market share. Hydroponics grows plants without soil, where the soil is replaced by a mineral solution inserted around the plant roots, leading to the production of pesticides free food. Owing to such a factor hydroponics would continue to remain dominant in the global market over the forecast period.

The fastest growing regional market was North America due to the factors such as alarming rate of water level depletion, the presence of drought-stricken states, and an increase in environmental concerns. Europe and Asia Pacific also played substantial role in the development of agriculture technology, which helped them to capture significant shares in the global vertical farming market.

Scope of the report:

The report provides a comprehensive analysis of the global vertical farming market.

The major regions (North America, Europe, Asia Pacific, Middle East & Africa and South America) in the mobile gaming market have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The company profiles of leading players (AeroFarms, Spread Co., Infarm, Plenty, Gotham Greens and Bowery Farming) are also presented in detail.

Key Target Audience:

Vertical Farm Developers

Technological Equipment Dealers

Raw Material Suppliers

End Users (Consumers, food dealers and others)

R&D and Investment Companies

Government Bodies & Regulating Authorities

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