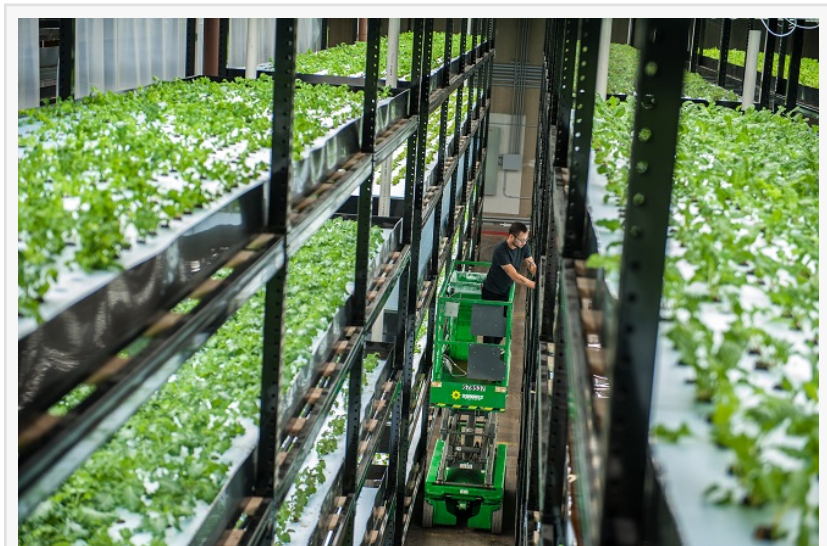


# Vertical Farming Market: Top Companies, Growth Factors, Technology & Innovation Trends by 2023

*Global Vertical Farming Market Size, Share, Development, Growth and Demand Forecast to 2023*

NEW YORK, NEW YORK, UNITED STATES, January 4, 2018 /EINPresswire.com/ -- Global [vertical farming market](#) is expected to reach \$6,372.5 million by 2023, witnessing CAGR of 24.2% on account of increasing awareness levels among consumers and rising disposable income, leading to the consumption of high value crops. Adoption of organic foods, rising urban population, growing focus towards efficient production of fresh fruits and vegetables among the consumers in the developing countries are expected to boost the growth of the vertical farming market during the forecast period. Of the vertical farming is also known as urban farming or indoor farming. The use of highly efficient LED lighting technology helps in reducing power usage to obtain maximum growth of the plant. The photosynthetic wavelengths are managed with the computer in accordance with the period of crop growth. This further minimizes energy usage while ensuring optimized crop yields. Vertical farming technology is cost competitive and provides an automated growing system which provides automatic SMS alerts for any default.

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Global Vertical Farming Market Size, Share, Development, Growth and Demand Forecast to 2023 - Industry Insights by Hardware Type (Lighting, Hydroponics Components, Climate Control and Sensors), by Structure (Building-Based Vertical Farming and Shipping Container Vertical Farming), by Growth Mechanism (Aeroponics, Hydroponics and Aquaponics), by Crop Type (Lettuce, Pepper, Broccoli, Cucumber, Spinach, Tomato and Others)

The increasing usage of IoT sensors in producing crops is the key trend observed in the global vertical farming market . Internet of things (IoT) is a system of sensors used in vertical farming, which

are associated with the internet. It helps the commercial growers in storing information detected by the sensors in the cloud storage, or any other storage medium. Vertical farming is inclined toward utilization of complex sensors to screen the plant completely, without human support. The information from the sensors is put away in the cloud space for analysing the information and performing required actions.

North America is projected to remain the largest vertical farming market throughout the period of analysis. Although small residential urban farming in the region has been around for decades, commercial urban farming has gained traction in the last few years. The region is witnessing a growing inclination towards this farming technology. The market is expected to witness the fastest growth in Asia-Pacific, during the forecast period. The growth is led by increasing urban population and augmented demand for environment-friendly production of fresh fruits and vegetables, which does not involve the use of pesticides. Japan has been the largest vertical farming market in Asia-Pacific, followed by China. During the forecast period, rapid adoption of indoor agriculture is expected in Asia-Pacific, which is supposed to increase the demand for pesticide-free food that is easily accessible to the rapidly growing urban population

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Some of the key players in the global marketing automation software market are Marketo Inc., Act-On Software Inc., HubSpot Inc., Infusion Software Inc., Oracle Corporation, IBM Corporation, Salesforce.com Inc, Active Campaign Inc., SharpSpring Inc., and Adobe systems Inc.

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