

# Vertical Farming Market to Reach \$24.11 Billion By 2030 | Limited Arable Land for Traditional Agriculture, Drives Growth

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According to the report published by Allied Market Research, titled, "[Vertical Farming Market](#)" by Structure (Building-based Structure and Container-based Structure), Growth Mechanism (Hydroponics, Aeroponics, and Aquaponics), and Component (Irrigation Component, Lighting, Sensor, Climate Control, Building Material, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030," the global

vertical farming market generated \$3.24 billion in 2020, and is estimated to reach \$24.11 billion by 2030, witnessing a CAGR of 22.9% from 2021 to 2030. The report provides an extensive analysis of changing market dynamics, value chain, key segments, regional landscape, top investment pockets, and competitive scenario.

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Top Impacting Factors:

Optimum utilization of vertical space and balanced energy utilization, ease in crop monitoring and harvesting, and limited arable land for traditional agriculture drive the growth of the global vertical farming market. However, high initial investments restrain the market growth. On the other hand, surge in prominence of organic foods present new opportunities in the coming years.

Major Players in the Market:

Leading players of the global vertical farming market analyzed in the research include 4D Bios



Inc., Agrilution, AeroFarms, Everlight Electronics Co., Ltd., AMHYDRO (American Hydroponics), Illumitex Inc., Hort Americas, Urban Crop Solutions, Koninklijke Philips N.V., and Sky Greens.

#### Covid-19 Scenario:

Owing to unavailability of workers, the vertical farming sector has been affected considerably. However, the building based vertical farms impacted positively. With lockdown restrictions in place, decline in manufacturing utilization, and travel bans & facility closures, the electronics sector has been affected. This led to reduced production and supply of electronics equipment required for a vertical agriculture facility such as sensors, lighting, and others.

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The report offers detailed segmentation of the global vertical farming market based on structure, growth mechanism, component, and region.

Based on structure, the building based vertical farms segment contributed to the highest share in 2020, holding more than half of the total share, and is expected to maintain its lead position during the forecast period. However, the shipping container based vertical farms segment is projected to witness the highest CAGR of 25.2% from 2021 to 2030.

Based on growth mechanism, the hydroponics segment contributed to the highest share in 2020, accounting for more than two-fifths of the global vertical farming market, and is expected to continue its leadership status in terms of revenue during the forecast period. However, the aeroponics segment is projected to portray the fastest CAGR of 24.0% from 2021 to 2030.

Based on region, Asia-Pacific accounted for the highest share in 2020, contributing to nearly half of the total share, and is estimated to continue its dominant share by 2030. However, Europe is projected to register the largest CAGR of 25.3% during the forecast period.

Get detailed COVID-19 impact analysis on the Vertical Farming Market @

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#### Key Benefits For Stakeholders

- This study comprises analytical depiction of the global vertical farming market size along with the [current trends and future estimations](#) to depict the imminent investment pockets.
- The overall vertical farming market analysis is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.

- The current vertical farming market forecast is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and the vertical farming market share of key vendors.
- The report includes the vertical farming [industry trends and the market share](#) of key vendors.

Related Reports:

Aeroponics Market @ <https://www.alliedmarketresearch.com/aeroponics-market>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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