

# Vertical Farming Market : Industry Analysis & Opportunities-DataM Intelligence

*The Global Vertical Farming Market is Expected to Reach a high CAGR of 24.6% during the forecasting period (2021 - 2028).*

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## Market Overview

The lowering of arable land and depleting natural sources are motivating the crop developing groups

towards powerful farming practices that comply with the 'law of minimal'. Vertical farming, which involves controlled production of vegetation in more than one vertical layered setup, including controlled-surroundings buildings, repurposed warehouses, increase chambers, and transport containers advanced as an answer. The important advantages related to vertical farming

encompass reduced agricultural runoff, optimized electricity usage, minimum overheads, and low hard work fees. The use of innovative irrigation systems and lighting strategies allow vertical farming to assist meals production during the year.



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## Market Dynamics:

The developing call for precision farming thanks to declining arable land other herbal resources is the number one factor for the boom of the vertical farming marketplace. The growing population throughout the globe is increasing the call for meals. However, the place of cultivable land is declining throughout the globe thanks to elements that include urbanization, soil erosion, and over-cultivation. This is riding the need for sustainable farming practices that make certain larger yields with minimal utilization. Vertical farming developed as an effective alternative to traditional farming practices as a result of its excessive yielding ability at minimal inputs. Vertical

farms eat ninety% less water as compared with conventional farming and produce low Co2 emissions.

Minimum food transportation and better crop yield caused accelerated adoption by using the neighborhood farmers in sustainable farming technology. Growing patron call for organic meals and comparable capabilities practiced in vertical farming is another thing contributing to the increase of the worldwide vertical farming market. These vertical farming methods restrict the usage of synthetic insecticides, growth hormones, and antibiotics, permitting the product to meet natural requirements. According to the Organic Industry Survey conducted by way of the Organic Trade Association in May 2018, the annual sale of Organic food inside the United States increased from USD 45.2 Billion in 2017 to USD 47.9 Billion in 2018. Advancements in statistics-pushed technology along with IoT, Artificial Intelligence, and Big Data are leveraging vertical farming practices. The utilization of these technology allows the short series of top-notch records related to plant growth, as a consequence allowing the growers to efficiently manage the farm.

High electricity intake associated with vertical farming and the excessive fee of production over conventional farming is hindering the boom of the worldwide vertical farming market.

#### Market Segmentation

##### By Technique

- Hydroponics

- Aeroponics

- Aquaponics

##### By Type

- Outdoor farming

- Indoor Farming

##### By Distribution Channel

- Fruits & Vegetables

- Flowers

- Medicinal Plants

- Spices

- Others

##### By Region

- North America

- Europe

- South America

- Asia Pacific

- Middle East and Africa

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#### Competitive Analysis

The market is expected to foresee major investment from venture capitalists into innovative startups based on vertical farming. Growing demand for sustainable agricultural techniques and increased funding by government organizations in sustainable agricultural practices is expected to boost establishments of new vertical farms across the globe.

Some of the key players in the global vertical farming market include AeroFarms LLC, Plenty Unlimited Inc, Green Spirit farms LLC, and Bowery Farming Inc.

The global vertical farming market is experiencing new farm establishments in developing nations to cater to the consumer demand for fresh and organic foods. For instance,

In January 2019, Local grown Salads launched Indoor Vertical farms in Opportunity zones located in Baltimore, Washington DC, and Nashville. Local Grown Salads provide Ready-to-Eat Salads, Ready-To-Use herbs, and vegetables that are Organic, GMO-Free, herbicide & Insecticide free.

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