

Vertical Farming Crops Market to Garner \$ 1,057.75 Mn, Globally, by 2028 at 20.7% CAGR: The Insight Partners

Vertical Farming Crops Market is expected to reach US\$ 1,057.75 million by 2028. Rise in Demand for Fresh, Pesticide-Free, and Locally Grown Produce

NEW YORK, UNITED STATES, February 1, 2022 /EINPresswire.com/ -- According to our latest market study, titled "[Vertical Farming Crops Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Crop Type (Tomato, Leafy Greens, Herbs, and Others), End-Use (Food Retail and Food Service), and Farming Technique (Hydroponics, Aeroponics, and Aquaponics)," the market was valued at US\$ 282.80 million in 2021 and is projected to reach US\$ 1,057.75 million by 2028. It is expected to grow at a CAGR of 20.7% from 2021 to 2028. The report highlights key factors driving the market and prominent players and their developments.

Report Coverage Details

Market Size Value in- US\$ 282.80 Million in 2021

Market Size Value by- US\$ 1,057.75 Million by 2028

Growth rate- CAGR of 20.7% from 2021 to 2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 158

No. Tables- 83

No. of Charts & Figures- 80

Historical data available- Yes

Segments covered- Crop Type , End Use , and Farming Technique

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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As the name suggests, vertical farming crops are crops grown using vertical farming techniques such as hydroponics, aeroponics, and aquaponics. In this type of farming, crops are grown in vertically stacked trays or layers and use 90% less water than traditional agriculture practices. Moreover, plants grown in vertical farms are free from pesticides, chemical fertilizers, and genetically modified organisms (GMOs). These plants are cultivated in nutrient media in a controlled environment, which helps optimize plant growth and provide better yield.

The rising demand for organic food is expected to drive the market's growth during the forecast period. High usage of synthetic chemical fertilizers and pesticides in food products often leads to several health issues, including cancer, obesity, and other congenital disabilities. These factors are driving the consumers' inclination toward locally grown organic produce.

Impact of COVID-19 Pandemic on Vertical Farming Crops Market

Many sectors faced unprecedented challenges due to the outbreak of the COVID-19 pandemic. The food and beverage industry faced severe disruptions due to preventive measures taken by governments of different countries, including lockdowns, travel bans, and border restrictions. Moreover, due to the shortage of raw materials and labor, there was a shortfall in product supply which led to a decline in sales. However, the vertical farming crops market witnessed positive growth owing to the rising demand for fresh and organically produced agricultural products. Moreover, due to the rising health consciousness among people, the demand for vertical farming crops is projected to grow substantially over the coming years. With the rising vaccination rates and relaxation of restrictions imposed by the government, the market is expected to witness significant growth over the forecast period.

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In terms of the crop type, the vertical farming crops market has been classified into tomatoes, leafy greens, herbs, and others. The leafy greens segment accounted for a larger market share in 2020, and the herbs segment is expected to register a higher CAGR in the market during the forecast period. Leafy greens include various vegetables, such as coriander, spinach, kale, mizuna, beet greens, and microgreens. Outdoor farming challenges have led to an interest in growing these crops hydroponically in controlled environments. Leafy greens are suitable for indoor farming because they can be grown rapidly and in relatively small spaces.

Geographically, the global vertical farming crops market is segmented into five regions — North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South & Central America (SAM). Europe held the largest share of the global vertical farming crops market in 2020. Asia Pacific vertical farming crops market is expected to grow at the highest CAGR during the forecast period. There are different types of vertical farms in Europe, including PFALs (plant factories with artificial light), in-store farms, container farms, and appliance farms. The region has various

large-scale as well as start-up vertical farming companies. The companies in the region are continuously looking forward to expanding and increasing their presence in the market by implementing various growth strategies. Moreover, the growing demand for organic food and pesticide-free food is propelling the market's growth across the region.

Vertical Farming Crops Market: Competitive Landscape and Key Developments

AeroFarms; Agricoool; Bowery Farming Inc.; CropOne; Infarm; Plantlab; Plenty Unlimited Inc.; Gotham Greens; MIRAI Co., Ltd.; and BrightFarms are among the key players in the global Vertical Farming Crops market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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