

# Vertical Farming Market Estimated to Exceed US\$ 13.98 Billion Globally By 2027 | CAGR of 23.40%

*Global Vertical Farming Market Propelled by Increasing Scarcity of Arable Land*

SHERIDAN, WYOMING, UNITED STATES, August 30, 2022 /EINPresswire.com/ -- The latest report by IMARC Group, titled "[Vertical Farming Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2022-2027](#)", finds that the global vertical farming market size reached US\$ 3.66 Billion in 2021. Vertical farming is an innovative farming technique that includes growing medicinal plants and food vertically. It is used to produce crops with artificial control of light, humidity, temperature, and gases. Vertical farming uses a combination of procedures, including aeroponics, [hydroponics](#) and aquaponics, to grow crops without soil through mineral nutrient solutions, such as peat moss and coconut husk, or aquatic animals such as snail, fish, and pawns. It is extremely beneficial for crop cultivation on mountains, arid lands, indoors, and on rooftops of buildings. In recent years, vertical farming has gained momentum as it is sustainable and has lesser energy and water requirements as compared to conventional farming techniques. Looking forward, the IMARC Group expects the market value to reach US\$ 13.98 Billion by 2027, expanding at a CAGR of 23.40% during the forecast period (2022-2027).

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Global Vertical Farming Market Trends:

One of the primary factors driving the market is the rapid increase in the global population and the increasing scarcity of arable land. Additionally, the depleting ground water and rising need for stabilized crop production, irrespective of changing climatic conditions, have urged conventional farmers to adopt alternate farming methods like vertical farming to cater to the rising food demands. Other than this, the legalization of cannabis cultivation for recreational and medical purposes is propelling the market growth. Furthermore, various technological advancements in light emitting diode (LED) technology, and the integration of monitoring devices and the Internet of Things (IoT) with mobile and drones to provide real-time information on crop health are providing a thrust to the market growth. Other growth-inducing factors are expanding disposable incomes, the popularity of organic food, optimum utilization of vertical space and balanced energy, ease of crop monitoring and harvesting, and the implementation of stringent government policies.

Do you know more information, Contact to our analyst at- <https://www.imarcgroup.com/vertical-farming-market>

Key Market Segmentation:

Competitive Landscape:

The competitive landscape of the market has also been analyzed, with some of the key players being AeroFarms, Agrilution Systems GmbH, AmHydro, Everlight Electronics Co. Ltd, Freight Farms Inc., Gronska Stadsodling, Heliospectra AB, Jones Food Company Limited, Koninklijke Philips N.V., OSRAM GmbH (ams-OSRAM AG), Signify N.V., Urban Crop Solutions, and Vertical Farm Systems Pty Ltd.

Breakup by Component:

- Irrigation Component
- Lighting
- Sensor
- Climate Control
- Building Material
  - o Glass Greenhouse
  - o Plastic Greenhouse
- Others

Breakup by Structure:

- Building-based Vertical Farms
- Container-based Vertical Farms

Breakup by Growth Mechanism:

- Hydroponics
- Aeroponics
- Aquaponics

Breakup by Application:

- Indoor
- Outdoor

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Who we are:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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