

Vertical Farming Market to Cross USD 25568.95 Million by 2030 Driven by Consumer Demand for Organic and Local Produce

Vertical Farming Market Analysis by Size, Share, Trend, Opportunities and Regional Growth, Global Forecast 2023 - 2030

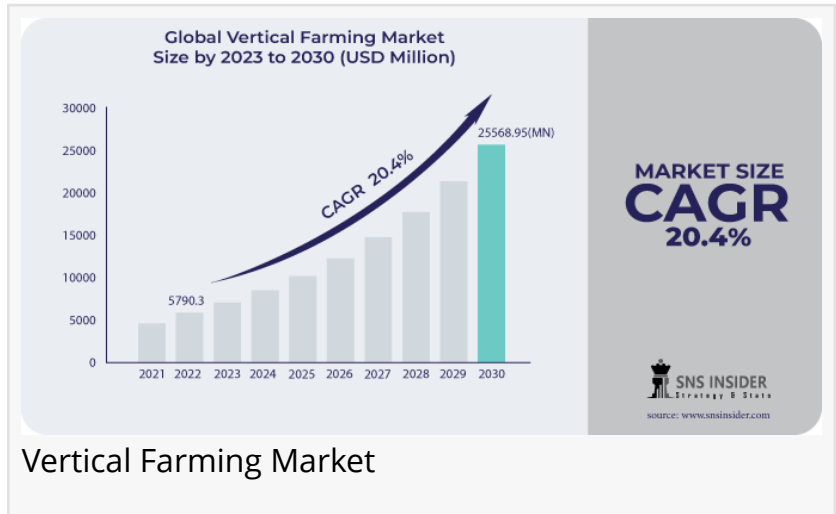
AUSTIN, TEXAS, UNITED STATES,
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Market Report Scope & Overview

Vertical farming has emerged as a revolutionary approach to agricultural practices, offering a sustainable and innovative solution to the challenges posed by traditional farming methods.

This method involves cultivating crops in vertically stacked layers or inclined surfaces, utilizing indoor environments or urban spaces to maximize efficiency and yield. The primary objective of [vertical farming market](#) is to address issues such as limited arable land, water scarcity, and the environmental impact of conventional agriculture. By leveraging advanced technologies such as hydroponics, aeroponics, and controlled environment agriculture (CEA), vertical farming optimizes resource utilization, minimizes waste, and reduces the carbon footprint associated with food production.

The scope of vertical farming market extends beyond its immediate agricultural benefits, making it a multifaceted solution for the 21st century. With the potential to be implemented in urban areas, vertical farms can reduce transportation costs and emissions associated with the long-distance transportation of produce. Furthermore, the controlled environment of vertical farms allows for precise control over factors such as temperature, humidity, and light, leading to higher crop quality and consistency. As the world faces increasing challenges related to population growth, climate change, and resource depletion, vertical farming emerges as a beacon of sustainable agriculture, presenting a viable alternative that aligns with the principles of ecological balance and efficient resource management.

"The Vertical Farming Market reached a valuation of USD 5790.3 million in 2022 and is projected to grow to USD 25568.95 million by 2030. This indicates a robust Compound Annual Growth Rate



(CAGR) of 20.4% over the forecast period from 2023 to 2030”

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Key Players Listed in this Report are:

- Agrilution GmbH
- Aerofarm
- Brightfarms Inc.
- Everlight Electronics Co. Ltd.
- Freight Farms
- GrowUp Urban Farms Ltd.
- Green Sense Farms LLC
- Vertical Farm Systems
- 4D BIOS INC.
- HORT AMERICAS
- ILLUMITEX INC.
- KONINKLIJKE PHILIPS N.V

Vertical Farming Surges in Popularity as Market Drivers Embrace Sustainability, Technology, and Urbanization Trends

Vertical farming maximizes resource utilization by stacking crops vertically, optimizing space and minimizing water and land requirements. This eco-friendly approach appeals to environmentally conscious consumers and encourages sustainable farming practices. Rapid urbanization and population growth are driving the demand for locally sourced, fresh produce. Vertical farming, with its ability to be implemented in urban areas, reduces transportation costs and ensures a year-round supply of crops, addressing the needs of urban consumers. The integration of artificial intelligence and data analytics further optimizes the cultivation process, making vertical farming market a central attraction.

The implementation of advanced technologies and infrastructure in vertical farming requires a significant upfront investment. This financial barrier can deter potential entrants and slow down the market's overall growth. Continued investment in research and development can lead to breakthroughs in crop variety, energy-efficient technologies, and cost-effective cultivation methods. This will broaden the scope of vertical farming, making it a more versatile and attractive option for a wider range of crops. Governments around the world are recognizing the environmental and economic benefits of vertical farming.

Impact of Recession

The ongoing recession has undoubtedly cast a significant influence on various sectors of the

global economy, and the vertical farming market is no exception. While the repercussions have been mixed, both positive and negative trends have emerged. On the negative side, the economic downturn has led to a decrease in consumer spending, affecting the overall demand for fresh produce. This, in turn, has created challenges for vertical farming enterprises as they grapple with reduced market demand. Additionally, the recession has impacted the funding landscape for new ventures and expansion projects within the vertical farming sector. However, on a positive note, the recession has also prompted a shift in consumer behavior towards more sustainable and locally sourced food options.

Impact of Russia-Ukraine War

The Russia-Ukraine War has sent shockwaves across global markets, and the vertical farming market is not immune to its far-reaching consequences. The conflict has disrupted supply chains and created uncertainty in international trade, affecting the import and export of agricultural goods, including those produced through vertical farming methods. On the negative side, geopolitical tensions have led to increased prices for key resources such as energy, impacting the operational costs of vertical farms. Furthermore, the conflict has diverted attention and resources away from sustainable agricultural practices, hindering potential collaborations and advancements within the vertical farming sector. However, amidst these challenges, there are positive aspects to consider. The war has underscored the vulnerabilities of traditional agriculture, emphasizing the need for resilient and self-sufficient food production systems.

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Vertical Farming Market Key Segments

By Structure

- Shipping Container
- Building-based

By Component

- Hardware
- Software
- Services

By Growing Mechanism

- Hydroponics
- Aeroponics
- Aquaponics

By Crop Category

- Fruits Vegetables, & Herbs

- Flowers & Ornamentals
- Others

Regional Analysis

A comprehensive regional analysis of the vertical farming market reveals a nuanced landscape shaped by diverse economic, climatic, and regulatory factors. In North America, the market has experienced robust growth, driven by increasing consumer awareness regarding sustainable agriculture and a rising demand for locally sourced produce. Europe, with its stringent environmental regulations, has also witnessed significant traction in vertical farming adoption. The Asia-Pacific region, characterized by a growing population and increasing urbanization, presents immense potential for vertical farming to address food security concerns. In contrast, regions with established traditional agricultural practices may exhibit slower adoption rates.

Conclusion

In its latest report on the vertical farming market, SNS Insider delves into the burgeoning industry's current trends, challenges, and growth prospects. The comprehensive analysis highlights the increasing adoption of vertical farming practices globally, driven by the growing demand for sustainable and locally sourced produce. The report explores technological advancements and innovations shaping the market landscape, emphasizing the integration of smart farming solutions and precision agriculture techniques. SNS Insider also examines key players, market dynamics, and regulatory frameworks influencing the vertical farming sector.

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