

Vertical Farming Market at an Impressive 20.2% CAGR through 2031

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/EINPresswire.com/ -- [Vertical Farming Market](#) size was valued at USD 6.88

billion in 2022 and is poised to grow

from USD 8.27 billion in 2023 to USD 36.04 billion by 2031, growing at a CAGR of 20.2% in the forecast period (2024-2031).

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Vertical farming is the newest farming technology that promises to transform traditional farming. With the urbanization of most rural societies and industrialization in cities, the population worldwide is seeking improved techniques of agriculture that will considerably reduce their land footprint. With the rising population and inadequacy of operational land, vertical farming is expected to be adopted on a wider scale to satisfy the growing demands for food. In 2022, the global vertical farming market size is estimated at \$ 6.88 billion.

Use of AI and Data Analytics to Fuel Vertical Farming Market

Technology is constantly changing and transforming all industries, and vertical farming is no exception. The key improvements seen in the industry include data analytics, automation, AI, improved LED lights, and more. Vertical farming is currently performed with semi-automation techniques, which helps crops to grow on multi-level racks (static) and comprises human efforts for the necessary procedures. Moreover, data analytics is also on the rise, which helps farmers to improve their resources' efficiency and control lighting schedule, water use, temperature control, mixing of nutrients, in real-time. These changes maximize investment and make the best use of ROI and harvest.

Indoor Vertical Farming to Rise Substantially, Driving the Market over 4-5 years

The following are the key [Vertical Farming Trends](#) that will shape the growth of the market in the next 5 years

In the coming 5 years, indoor farming is expected to gain huge attraction owing to their benefits. The technique allows accurate control for environmental aspects like temperature, light, and water, which significantly affects efficient use of many resources with well-controlled use of water and minimized use of pesticides. Besides, the current technological improvements in artificial intelligence, automation, and precision agriculture are majorly impacting overall productivity and efficiency of indoor farming.

Increased Focus on Sustainability and Emergence of Aquaponics

Vertical farming has been witnessing special interest in sustainability in the past years. Farmers are shifting their focus to more sustainable power solutions for vertical farming. The incorporation of renewable energy sources like wind turbines and solar panels is aiming to reduce the environmental effect of vertical farming, while also decreasing power prices. In addition, deep study and explorations of substitute cultivation methods like the combination of hydroponics and fish farming, also known as aquaponics, display huge potential for more innovations in the domain.

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Increased Use of Superior Farming Technologies to Flourish Market Over Next 10 years

With an aim to transform urban farming and satisfy the growing global food demand, vertical farming is increasingly using superior technologies like Precision Fertigation Systems Advanced Oxidation Processes & Dissolved Oxygen water treatment. These innovations will considerably improve crop quality, help to make better use of the resources, and make vertical farming the most sustainable solution to the new challenges of agriculture. As these farms are integrated into urban scenarios, they assure environmental impact reduction and remarkably improve accessibility of food.

Latest Headlines and Headlights

June 2024: Freight Farms projects to disclose its recent duplication of 'The Garden', their container farm. With agreements, beginning with Museum of Science in Boston, the company is expected to display how the Garden incorporates into public areas, educational settings, and institutions within the non-profit and hospitality sectors.

March 2024: Cox Enterprises' owner BrightFarms will integrate the greenhouse cultivator into novel business, known as 'Cox Farms'. This will aim to increase indoor farming at an unprecedented scale.

November 2023: Urban Crop Solutions, a leader of improved vertical farming solutions, announced their collaboration and launched an improved indoor vertical farm fitting to BASF.

BASF is a chemical and agriculture industry leader. This fitting will be beneficial to amplify BASF development for various projects associated with novel agricultural solutions with added sustainability.

December 2022: Crop One Holdings, a leading provider of technology-based indoor vertical farming, announced its 2nd U.S. farm, in Hazle Township in Pennsylvania. This location will enable Crop One to reach a wider audience of nearly 50 million consumers, including Philadelphia, Baltimore, and New York City.

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The Future of Vertical Farming Promises to Offer More Effective Cultivation Techniques

Vertical farming holds abundant potential as the most effective method to cultivate crops. Proper use of land, reduction, and effective use of water and pesticides are the key benefits that attract crop growers to adopt this technique. Moreover, with the integration of improved technologies, vertical farming can be a top sustainable agriculture practice in the future.

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[Robotics Market](#)

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