

Vertical Farming Market Size is Expected to Reach \$42.5 Billion by 2032 | 4D Bios, AeroFarms, Agrilution

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 10, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Vertical Farming Market](#), by Component, Structure, and Growth Mechanism: Global Opportunity Analysis And Industry Forecast, 2023-2032" The vertical farming market was valued at \$4.5 billion in 2022, and is estimated to reach \$42.5 billion by 2032, growing at a CAGR of 25.5% from 2023 to 2032.

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Vertical farming is a revolutionary approach used to produce food in vertically stacked layers such as used warehouse, or shipping container. It facilitates huge quantity of nutritious and quality fresh food without relying on favorable weather, high water usage, skilled labor, and high soil fertility. Moreover, it enables reliable yield and consistency along with climate control, and no effects of external environmental factors such as disease, pest, or predator attacks.

In recent years, the global vertical farming industry has experienced substantial growth, propelled by the surge in urbanization, a high demand for sustainable agricultural methods, and the necessity for efficient food production. Vertical farming, which uses cutting-edge technologies to grow crops in vertically stacked layers or inclined surfaces within controlled environments, is transforming traditional agricultural approaches. The increase in global population and rapid urbanization have intensified the demand for food in urban areas. Agrotechnology addresses this challenge by facilitating cultivation in close proximity to urban centers, thereby lowering transportation costs and mitigating environmental impact. There is a growing emphasis from both consumers and governments on adopting sustainable agricultural practices. Vertical hydroponics emerges as a viable solution, minimizing land usage, reducing water consumption, and diminishing the reliance on pesticides, thereby presenting an eco-friendly and resource-efficient farming alternative. The evolution of vertical farming is significantly influenced by ongoing advancements in automation, artificial intelligence, and precision agriculture technologies. These technological strides contribute to increased operational efficiency, decreased labor costs, and increased crop yields within the vertical farming sector.

However, the high initial capital investment, energy consumption and operational costs can act as a restraint on the growth of the vertical farming market. While vertical farming offers

numerous benefits, including space efficiency, water conservation and lower environmental impact, the installation of advanced technologies, climate control systems, and vertical stacking infrastructure can be financially prohibitive. Furthermore, vertical farming demands a substantial energy investment to operate lighting, climate control systems, and various equipment. The associated energy expenses can pose a constraint, potentially offsetting some of the environmental advantages inherent in vertical farming. The ongoing operational costs, including electricity, water, and maintenance, can be high. Balancing these costs with the revenue generated from crop sales is crucial for the economic viability of indoor farming ventures.

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The vertical farming market size is segmented on the basis of structure, growth mechanism, component and region. By structure, the market is bifurcated into building based vertical farms and container based vertical farms. By growth mechanism, the market is divided into hydroponics, aeroponics and aquaponics. By component, the vertical farming market trends is categorized into irrigation component, lighting, sensor, climate control, building material, and others.

By region, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Netherland and the rest of Europe), Asia-Pacific (China, India, Japan, Australia, Singapore, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Competitive analysis and profiles of the major vertical farming market players, such as 4D Bios Inc., AeroFarms, Agrilution, AMHYDRO, Everlight Electronics Co., Ltd., Hort Americas, Urban Crop Solutions, Signify Holding, GreenTech, and ams-OSRAM AG are provided in this report. Product launch and acquisition business strategies were adopted by the major market players in 2022.

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KEY FINDINGS OF THE STUDY

- The vertical farming market growth is expected to grow significantly in the coming years, driven by the increase in popularity of organic foods.
- The market is expected to be driven by the demand for vertical farming in the aeroponics segment.
- The market is highly competitive, with several major players competing for vertical farming market share. The competition is expected to intensify in the coming years as new players enter the market. The Asia-Pacific region is expected to be a major market for Vertical farming market analysis owing to an increase in adoption of advanced technologies in the region.

The key players profiled in the vertical farming market, such as as IBM Corporation, HRL Laboratories, LLC, SynSense, General Vision Inc., GrAI Matter Labs, SK HYNIX INC., QUALCOMM Incorporated, BrainChip, Inc, Samsung Electronics Co. Ltd and Intel Corporation are provided in

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