

Comprehensive Study On The Global Vertical Farming Market: Trends And Market Opportunities 2024-2033

The Business Research Company's Vertical Farming Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The [vertical farming market](#) has demonstrated exponential growth in recent years. It is projected to increase from \$6.29 billion in 2023 to \$7.8 billion in 2024, achieving a CAGR of 24.0%. Growth factors include concerns over water scarcity, independence from climate and seasonal changes, demand for locally sourced produce, population growth, and food safety concerns.



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What Is the Anticipated Market Size of the Global Vertical Farming Market and Its Growth Rate?
The vertical farming market will grow to \$17.32 billion in 2028 at a compound annual growth rate (CAGR) of 22.1%.

The growth in the forecast period can be attributed to integration with smart cities, vertical farming in retail spaces, educational and research initiatives, expansion into developing countries, consumer preferences for organic and local produce. Major trends in the forecast period include customized crop varieties, collaborations with food service industry, multi-layered and stacked farming systems, automated planting and harvesting systems, aeroponics and hydroponics technologies.

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What Is The Primary Growth Driver Of The Vertical Farming Market?

The rise in urbanization is expected to drive growth in the vertical farming global market. Urbanization increases farm sizes and reduces rural populations, with 80% of people expected to live in cities by 2050, driving demand for vertical farming solutions.

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Which Market Leaders Are Behind the Growth of the Vertical Farming Market?

Major companies operating in the market report are Philips Lighting N.V., Osram AG, Everlight Electronics Co Ltd., Infarms Indoor Farming GmbH, Spread Group GmbH, Bowery Farming Inc., Plenty Unlimited Inc., BrightFarms Inc., Mirai Co Ltd., Intelligent Growth Solutions Ltd., Freight Farms Inc., AeroFarms, General Hydroponics Inc., Agricoool Group, CropOne Holdings Inc., CropOne Holdings Inc., Jewish Family Service of Colorado

What Key Trends Are Impacting The Size Of The Vertical Farming Market?

As the vertical farming sector expands, new trends are emerging to keep pace with the technological advancements in the market. One of the latest trends is the development of next-generation vertical farms, which utilize high-tech growing methods to produce large quantities of crops year-round.

How Is The Global Vertical Farming Market Segmented?

- 1) By Component: Irrigation Component, Lighting, Sensor, Climate Control, Building Material, Other Components
- 2) By Structure: Shipping Container, Building-Based
- 3) By Type: Hydroponics, Aeroponics, Aquaponics
- 4) By Crop Type: Leafy Green, Pollinated Plants, Nutraceutical Plant
- 5) By Application: Indoor, Outdoor

Regional Insights: North America Paving the Way in the Vertical Farming Market

North America was the largest region in the vertical farming market in 2023. Europe is expected to be the fastest-growing region in the forecast period. The regions covered in the vertical farming global market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Vertical Farming Market?

Vertical farming is the practice of growing vegetables in vertically stacked layers. This method can utilize hydroponic, aeroponic, or soil-based growing techniques. Vertical farms aim to produce food in challenging environments where arable land is scarce or non-existent. This approach, which involves cultivating food in water without soil using mineral nutrient solutions, offers advantages such as minimizing soil-related issues like pests, diseases, and insects.

The [Vertical Farming Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Vertical Farming Market Report: Trends, Opportunities, Strategies, and More

The Vertical Farming Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into vertical farming market size, vertical farming market drivers and trends, vertical farming market major players, vertical farming competitors' revenues, vertical farming global market positioning, and vertical farming market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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