

# Vertical Farming Market Expected to Reach USD 50.78 Billion by 2034 with a CAGR of 19.9%

Vertical farming operates year-round, unaffected by weather or seasons, making it a key driver of market growth globally.

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It utilizes technologies such as aquaponics, hydroponics, and aeroponics to offer plants the essential nutrients, water, and light for development."

Polaris Market Research

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Vertical farming is farming done on vertical surfaces instead of conventional, horizontal agriculture. By utilizing vertically stockpiled layers, farmers can generate much more food on an equal amount of land. Usually, these layers are combined into buildings such as skyscrapers, accommodated in warehouses or shipping containers, greenhouses, or positioned in spaces that would, if not be unsuitable for farming.

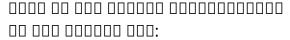
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Many vertical agriculture models are obtainable, from patio gardens structured into ancient pallets to warehouses with assembled trays and greenhouses that generate food for the entire group. The usage of less water than conventional farming procedures is impacting the vertical market growth favorably.

Prominent market contenders are funding massively in research and development to augment their offerings which will assist the market to grow even more. Here are some of the leading players in the vertical farming market:

- AeroFarms
- Agrilution GmbH
- American Hydroponics
- · Brightfarms Inc
- Everlight Electronics Co., Ltd.
- Freight Farms
- GrowUp Urban Farms Ltd.
- · Illumitex, Inc.



 In February 2023, Aerofarms and PIF endorsed a joint venture alliance to structure and function the biggest

interior vertical farm in Saudi Arabia and the MENA region.



Vertical Farming Market

• In October 2022, Urban Crop Solutions (UCS) and Rudi Pauwels consented to initiate a research center for interior farming applications in Southern Spain.

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The Food and Agriculture Organization (FAO) evaluates that the agriculture sector must generate approximately 50% more food, biofuel, and livestock fodder by 2050 than in 2012 to encounter global demand and acquire zero hunger by 2030.

 ethically grown produce while capitalizing on progressive agricultural techniques.

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□□□□ □□□□□□□□: Asia Pacific is anticipated to witness significant growth from 2025 to 2034. This can be attributed to speedy population growth, urban augmentation, and surging food security worries.

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By Growth Mechanism Outlook

- Aeroponics
- Hydroponics
- Aquaponics

## By Structure Outlook

- · Building-based Vertical Farms
- Shipping Container-based Vertical Farms

# By Component Outlook

- Hardware
- o Lighting
- o Hydroponic components
- o Climate control
- Services

# By Crop Type Outlook

- Fruits, Vegetables, & Herbs
- o Tomato
- o Lettuce
- o Strawberry
- o Cucumber
- o Herbs
- o Others
- Flowers & Ornamentals
- o Perennials

- o Annuals
- o Ornamentals
- Others

## $00\ 00000000\ 0000000$

- North America
- o US
- o Canada
- Europe
- o Germany
- o France
- o UK
- o Italy
- o Spain
- o Netherlands
- o Russia
- o Rest of Europe
- Asia-Pacific
- o China
- o Japan
- o India
- o Malaysia
- o South Korea
- o Indonesia
- o Australia
- o Vietnam
- · Rest of Asia-Pacific
- o Middle East & Africa
- o Saudi Arabia
- o UAE
- o Israel
- o South Africa
- o Rest of the Middle East & Africa
- · Latin America
- o Mexico
- o Brazil
- o Argentina
- o Rest of Latin America

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How much is the vertical farming market?

The market was valued at USD 8.26 billion in 2024 and is projected to grow to USD 50.78 billion by 2034.

Which segment, based on growth mechanism, dominated the vertical farming market in 2024? The hydroponics segment led the market in 2024.

Who are the key players in the market?

Some of the key players in the market are AeroFarms, Illumitex, Inc., American Hydroponics, Agrilution GmbH, Brightfarms, Inc., and Everlight Electronics Co., Ltd.

Which region held the largest market share in 2024? North America led the market for vertical farming in 2024.

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Likhil G
Polaris Market Research and Consulting
+1 929-297-9727
email us here
Visit us on social media:
Facebook
X
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