

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

Vertical farming is a type of agriculture that grows plants in a controlled environment, such as a warehouse or shipping container, using techniques like hydroponics, aquaponics, and aeroponics. This method allows for year-round production, independent of weather conditions, and significantly reduces water usage compared to traditional farming. The market is projected to reach USD 50.78 billion by 2034, with a CAGR of 19.9%.

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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.

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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.

Vertical farming is a type of agriculture that grows crops in vertically stacked layers, often in a controlled environment. This method allows for year-round production, reduced water usage, and the ability to grow crops in urban areas.

• 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.

• 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 growing global population is fueling the market demand. 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.

Arable land is appropriate for evolving crops, and it is expected that roughly one-third of arable land has succumbed to erosion, desertification, and urbanization. This has led to the acquisition of vertical farming that generates crops in compact spaces. This, in turn, is having a favorable impact on vertical farming market sales.

Growing approval of organic farming is pushing the demand for vertical farming as it coincides with consumer inclination for pesticide-liberated,

ethically grown produce while capitalizing on progressive agricultural techniques.

Vertical Farming Market Research Report: Global Market Outlook:

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Vertical Farming Market Outlook: Global Market Outlook?

North America: North America accounted for the largest vertical farming market share. The region's robust growth is primarily due to progressive agricultural technologies, commending funding ambiance, and escalating demand for provincially produced fresh food.

Asia Pacific: 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.

Vertical Farming Market Outlook: Global Market Outlook?

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

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- 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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