Vertical Farming Market 2018 to 2022: Technological Overview, Future Plans, Trends, Historical Analysis, Segmentation, Application and Technology by Forecast to 2022

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FULL TEXT

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Vertical Farming Market, By Component (Hardware, Software, Services) By Type (Hydroponics, Aeroponics, Aquaponics), By Crop Type (Lettuce, Peppers, Spinach) - Forecast to 2022

Market Highlights:

Vertical farming is an innovative technique with architectural design intervention, which minimizes land usage, while still sufficing the fierce demand of food. Vertical Farming is basically indoor agriculture where food grows on trays or hanging modules in Bioclimatic buildings that respond to climate by controlling it. These facilities or buildings create an artificial environment within them and allows certain types of produce to be grown year round without pesticides or natural sunlight. Post harvesting produces can reach to consumers within few hours.

Vertical Farming is becoming popular and prevailed and its market size is accruing due to the rapid depletion of arable or fertile land and augmenting food demand attributed to the growing populace across the wold. Without any chemical intervention; Vertical Farming produces organic food (grains/vegetables/Fruit) only and leverage to the emerging trend of being health conscious; consumers are rapidly adopting organic food consumption trends. Rising demand for organic ingredients in functional food and beverages and personal care products has been playing a key role in the growth of the global Vertical Farming market.

Although, Vertical Farming is a viable form of agricultural practice that supports effective and efficient harvest with only 5% of water usage for five times more the yield, with up to 350 times more greens than conventional farms of similar size, is yet not cost effective. Vertical Farming requires an initial capital investment of $200 to 500 million. Also, one of the biggest challenges associated with Vertical Farming is energy usage cost from the lighting technology, coupled with the cost of purchase and implementation of solar tubes, LEDs, mirrors, drain &sewerage treatment plant, rotational carousels, robotics, sensors, and controlled environments is actually more of a commodity.

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Key Players

Agrilution (Germany),

Aerofarms (U.S.),

Hort Americas (U.S.),

Indoor Harvest Corporation (U.S.),

Illumitex, Inc. (U.S.),

Koninklijke Philips N.V. (Netherlands),

Everlight Electronics co.(Taiwan),

Sky Greens (Singapore),

Urban Crop Solutions (Belgium) among others.

The Global Vertical Farming Market is expected to reach approximately USD 6 billion by the end of 2022 with 21% CAGR during forecast period 2016-2022.

Vertical Farming Market - Segmentation

The Global Vertical Farming Market is segmented in to 4 key dynamics for the convenience of the report and enhanced understanding;

Segmentation By Type : Comprises Hydroponic, Aeroponic, Aquaponic among others.

Segmentation By Component: Comprises Hardware, Software, and Services.

Segmentation By Crop Type : Comprises Broccoli, Spinach, Cucumbers, Tomatoes, Lettuce, Pepper, Strawberries and others.

Segmentation By Regions : Comprises Geographical regions - North America, Europe, APAC and Rest of the World.

Vertical Farming Market: Regional Analysis

Vertical Farming Global Market is expected to be dominated by North America with the largest market share due to increasing population, employment generation and adoption of new technological solutions in this regions, and therefore accounting for a huge economy by 2022. Vertical Farming Market in Asia-Pacific market is expected to grow at a considerable rate of CAGR. The Asia Pacific region includes Chin, India and Japan is expected to boost this region majorly due to urbanization, less of fertile land and more investments for developing vertical farming systems. Furthermore, the emergence of China as the major manufacturing hub is increasing the scope of Vertical

Farming solutions in the region.

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Intended Audience

*Manufacturers *Distributors *Research firms *Consultancy firms *Software Developers *Semiconductor Manufacturers *End-user sectors *Technology Investors

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