

\$5.80 Billion Vertical Farming Market by Growth Mechanism, Structure, Offering, Crop Type & Geography - Global Forecast & Analysis to 2022 - Research and Markets

Publication info: PR Newswire ; New York [New York] 27 Jan 2017.

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ABSTRACT

According to the new market research report, the vertical farming market is expected to be valued at USD 5.80 Billion by 2022, growing at a CAGR of 24.8% between 2016 and 2022.

FULL TEXT

DUBLIN, Jan. 27, 2017 /PRNewswire/ --

Research and Markets has announced the addition of the "Vertical Farming Market - Global Forecast to 2022" report to their offering.

According to the new market research report, the vertical farming market is expected to be valued at USD 5.80 Billion by 2022, growing at a CAGR of 24.8% between 2016 and 2022. The growth of the vertical farming market could be attributed to the growing urbanization, rising demand for high quality food with no use of pesticides and herbicides, and independent farming technique with low impact of climatic conditions. However, the high initial investments, dearth of technical acumen, and limitations on the variety of crops grown are the restraints in the vertical farming market.

Of all the major hardware offerings, the lighting device and hydroponic growth mechanism is expected to dominate the vertical farming market. The services segment is expected to witness high growth opportunities in the vertical farming market. The growing research and technological advancements related to robotics and automation in vertical farming is increasing the demand for consulting, integration, and support services.

Among all the growth mechanisms, the hydroponics growth mechanism held the major share of the vertical farming market in 2015 as this is a widely adopted growth mechanism because of the less complexity in implementation. The aeroponics growth mechanism is expected to grow at the highest CAGR between 2016 and 2022. Aeroponics growth mechanism is advantageous as it facilitates faster plant growth, wherein more number of plants could be grown in lesser time than under normal conditions.

The vertical farming market by structure includes building-based and shipping-container vertical farms. The shipping-container vertical farm is expected to have the highest market share between 2016 and 2022, as these containers feature innovative climate technology and growing equipment, along with the perfect environment throughout the year, regardless of geographic location for high-volume and consistent harvests. The building-based vertical farms are expected to grow at the fastest rate between 2016 and 2022 owing to their wide acceptance in China, Japan, and other Asian countries.

Companies Mentioned:

Aerofarms

Agrilution

American Hydroponics
Everlight Electronics Co., Ltd.
Farmedhere
Green Sense Farms, LLC
Illumitex, Inc.
Koninklijke Philips N.V.
Sky Greens
Urban Crops
Vertical Farm Systems
Key Topics Covered:

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For more information about this report visit

http://www.researchandmarkets.com/research/2gz5nh/vertical_farming

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SOURCE Research and Markets

Credit: Research and Markets

DETAILS

Subject:	Nanoparticles; Farms; Solid solutions
Identifier / keyword:	SURVEYS, POLLS & RESEARCH
Publication title:	PR Newswire; New York
Publication year:	2017
Publication date:	Jan 27, 2017

Dateline:	DUBLIN
Publisher:	PR Newswire Association LLC
Place of publication:	New York
Country of publication:	United States, New York
Publication subject:	Business And Economics
Source type:	Wire Feeds
Language of publication:	English
Document type:	News
ProQuest document ID:	1862120365
Document URL:	http://ezproxy.falmouth.ac.uk/docview/1862120365?accountid=15894
Copyright:	Copyright PR Newswire Association LLC Jan 27, 2017
Last updated:	2017-01-27
Database:	Global Newsstream

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