

Vertical Farming Market is estimated to be US\$ 18 billion by 2030 with a CAGR of 19.8% during the forecast period

[Vertical Farming market](#) accounted for US\$ 3.0 billion in 2020 and is estimated to be US\$ 18 billion by 2030 and is anticipated to register a CAGR of 19.8%. Vertical farming is a cutting-edge technique for growing food and medicinal plants in vertically stacked layers, such as in a skyscraper, repurposed warehouse, or shipping container. Food and medicinal plants are cultivated in vertical farming, which is a hybrid of indoor and outdoor farming. Vertical farming ensures crop production stability and reliability even in adverse climatic conditions. In vertical farming, metal reflectors and artificial lighting are used to supplement natural light. Vertical farming can also feed 75 times more people per square foot than traditional farming, allowing it to feed a larger number of people.

The report " **Global Vertical Farming Market, By Component (Climate control, lighting, Irrigation component, Sensor, Building Material And Others), By Structure (building based and shipping container), By Mechanism (Hydroponics, Aquaponics and Aeroponics), By Application (Indoor and Outdoor) and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2030**"

Key Highlights:

- In May 2021, Thrive Agritech, Inc. announced the release of the Apex LED grow light for high-intensity applications such as supplementary greenhouse lighting and source lighting for indoor farming.
- In February 2021, Signify Holding (Philips Lighting) teamed up with Ecobain Gardens to launch Canada's first commercial vertical farm.

Analyst View:

The urbanisation, increasing demand for high-quality food, and technological advancements in agricultural techniques are the major factors influencing the global vertical farming industry's development. As customers become more concerned about organic food as a result of increasing health issues, the global vertical farming market is expected to expand. Vertically grown organic food contains no toxins that can harm humans or the environment, making diseases like cancer and diabetes avoidable. The development of the vertical farming market is aided by the efficient use of vertical space and the efficient use of electricity.

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Key Market Insights from the report:

The global Vertical Farming market accounted for US\$ 3.0 billion in 2020 and is estimated to be US\$ 18 billion by 2030 and is anticipated to register a CAGR of 19.8%. The Global Vertical Farming Market is segmented based on the component, structure, mechanism, application, and region.

- By component, the Global Vertical Farming Market is segmented into climate control, lighting, Irrigation component, sensor, building material and others
- By structure, the market is segmented in building based and shipping container .
- By mechanism, the target market is segmented into hydroponics, Aquaponics and Aeroponics.
- By Application, the Global Vertical Farming Market is segmented into Indoor and Outdoor
- By region, the Global Vertical Farming Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Europe is expected to lead the market target.

Competitive Landscape:

The key players operating in the global vertical farming market includes Aerofarms, Green sense Farms Holding Inc., 4Dbios Inc., Agrilution, AMHYDRO, Everlight Electronics Co.Ltd., Koninklijke philips N.V., Hort Americas, Illumitex Inc., Sky Greens, plantagon International, Plenty Unlimited Inc. and Thrive Agritech.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.