

Vertical Farming Crops Market to Eyewitness Massive Growth rate of 26.2% Globally, by 2027

Increase in demand for fresh, pesticide free, locally grown produce, limited availability of arable land for conventional agriculture drive the growth of market

PORTLAND, OR, UNITED STATES, January 17, 2022 /EINPresswire.com/ -- [Vertical Farming Crops Market](#) by Crop Type (Tomato, Leafy Greens, Herbs, and Others), End User (Direct Retail and Food Service), and Farming Technique (Hydroponics, Aeroponics, and Aquaponics): Global Opportunity

Analysis and Industry Forecast, 2021–2027." According to the report, the global vertical farming crops industry was estimated at \$212.4 million in 2019, and is expected to hit \$1.38 billion by 2027, registering a CAGR of 26.2% from 2021 to 2027.

Drivers, restraints, and opportunities-

Increase in demand for fresh, pesticide free, and locally grown produce, limited availability of arable land for conventional agriculture, and ease of crop monitoring and harvesting in vertical farming fuel the growth of the global vertical farming crops market. On the other hand, high initial investment and limited varieties of crops compatible for cultivation impede the growth to certain extent. However, growing interests for specialty produce from master chefs are expected to create multiple opportunities in the industry.

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Covid-19 scenario-

The outbreak of the pandemic has led people to develop greater interest toward having locally grown productions and thus, there's been a considerable increase in the trend of vertical farming



Vertical Farming Crops Market

among individuals across the world.

On the other hand, several restrictions on transportation, during the first phase of the lockdown, caused disruptions in the supply of necessary equipment required in the process. However, government bodies in different regions have started eased off the regulations. This has helped the market players re-initiate their activities.

The direct retail segment to dominate by 2027-

Based on end user, the direct retail segment contributed to around two-thirds of the global vertical farming crops market share in 2019 and is projected to lead the trail by the end of 2027. The main purpose of vertical farming cultivators is to deliver fresh, pesticide-free plants to the local retailers so that the final consumers can avail the benefits of the produce within initial hours of harvest. Hence, majority of the companies have an ultra-short supply chain and deliver the produce almost regularly to local retailers. This factor drives the segment growth. The food service segment, on the other hand, would manifest the fastest CAGR of 26.4% throughout the forecast period. Increasing demand especially for year-round crops and specialty plants from local restaurants and cafes, food distributors, and small growers propels the growth of the segment.

Get detailed COVID-19 impact analysis on the Vertical Farming Crops Market:

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The hydroponics segment to retain its dominance by 2027-

Based on farming technique, the hydroponics segment accounted for more than two-fifths of the global vertical farming crops market revenue in 2019 and is anticipated to maintain the lion's share till 2027. The fact that the process costs less and offers faster returns on investment drives the segment growth. Simultaneously, the aeroponics segment would showcase the fastest CAGR of 27.2% from 2021 to 2027. This is because crops grown through aeroponics grow faster and are less prone to diseases.

North America garnered the highest share in 2019-

Based on geography, North America held the major share in 2019, garnering more than one-third of the global vertical farming crops market, due to alarming rate of water level depletion, presence of drought-stricken states, and increase in environmental concerns. At the same time, Asia-Pacific would portray the fastest CAGR of 27.0% by 2027. This is attributed to the fact that several Asian countries have organizations whose objective is to encourage city agriculturalists with the ability to grow locally for sustainable food production.

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