

Animal Genetics Market worth \$4 Billion by 2020

Animal genetics market for live animal is primarily driven by rising adoption of advanced genetic technologies for larger-scale production and quality breeds.

DALLAS, TX, USA, April 9, 2015 /EINPresswire.com/ -- The “Animal Genetics Market by Products (Canine, Equine, Poultry, Porcine, Bovine, and Genetic Material), by Testing services (DNA Sexing, DNA Typing, Genetic Disease Test, and Others) - Global Forecast to 2020”.



Hendrix Genetics BV
(Netherlands), Aviagen Group
(U.S.), Neogen Corporation
(U.S.), Alta Genetics
(Canada), VetGen (U.S.), and
Zoetis, Inc.(U.S.),
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The global animal genetics market is estimated to be worth around \$2.5 billion in 2014 and grow at a CAGR of 8-9% during the forecast period of 2014 to 2020.

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The Animal Genetics market witnessed healthy growth during the last decade, primarily attributed to the increasing animal protein consumption by and increasingly urban global population. To cater the rising demand of animal proteins, farmers are increasingly adopting advanced genetic technologies for larger-scale production and quality breeds. In addition, growing awareness about veterinary genetic diseases and disorders; increase in the population of livestock animals, especially in emerging markets; implementation of animal welfare acts in developed countries; and development of cutting-edge technologies in animal genetic testing are further driving this market. However, stringent regulations regarding animal genetic engineering, expensive and time-consuming R&D activities, high cost of animal testing, and insufficient number of skilled professionals in animal genetics are restraining the growth of animal genetics market during the forecast period of 2014 to 2020.

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In this report, the animal genetics market is segmented by products, testing services, and region. Based on type of product, the market is mainly segmented into live animals and genetic materials. The live animal segment is further subsegmented into canine, equine, poultry, porcine, bovine, and others. On the other hand, the genetic material segment is subsegmented into semen and embryo. Animal genetics market is segmented into various testing services such as DNA sexing, DNA typing, genetic disease tests, and others in the report.

Major players in the global animal genetics market are Animal Genetics, Inc. (U.S.), Genus Plc (U.k.), Topigs (Netherlands), Harlan Laboratories, Inc. (U.S.), Hendrix Genetics BV (Netherlands), Aviagen Group (U.S.), Neogen Corporation (U.S.), Alta Genetics (Canada), VetGen (U.S.), and Zoetis, Inc.(U.S.) among others.

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North America represented the largest regional market in 2014, followed by Europe, Asia-Pacific, and RoW. The Asia-Pacific region represents the fastest-growing market for the animal genetics market, primarily due to the increasing population, rapid urbanization, and rising demand of animal products in this region. In addition, increased awareness towards animal welfare in developing countries and development of cutting-edge technologies in animal genetic testing are further driving the market in this region.

In 2014, the live segment accounted for the largest share of the market. Growing population, increasing urbanization, and rising demand of animal derived products have contributed to the growth of the live animal market. In addition, increase in the population of livestock animals especially in emerging markets and implementation of animal welfare acts are further fueling the growth of live animal market.

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