

Animal Healthcare Market Set for Robust Growth through 2020 Owing to Emphasis on Preventive Healthcare

Emphasis on preventive healthcare and strong demand for meat, eggs, and milk is anticipated to fuel the animal healthcare market through 2020.

VALLEY COTTAGE, NEW YORK, UNITED STATES, June 26, 2015 /EINPresswire.com/ -- Future Market Insights, in its research report, "Animal Healthcare Market: Global Industry Analysis and Opportunity Assessment 2015-2020", forecasts the global animal healthcare market to expand at a compound annual growth rate (CAGR) of 5.1% through 2020. The animal healthcare market, valued at US\$ 32.08 Bn in 2014, is forecasted to reach a valuation of US\$ 43.03 Bn by 2020.



The animal healthcare market is fuelled by growing demand for meat, milk, and eggs globally. According to the Food and Agriculture Organization (FAO) of the United Nations (UN), the global meat production is anticipated to reach 341.1 Mn tons by 2030, whereas milk production will be an estimated 792.9 Mn tons. On the other hand, the global consumption of eggs is projected to reach 81.6 Mn tons. FMI opines that farm owners will pay emphasis on ensuring the well-being of animals to cater to the rising demand.

Concerns about foodborne and zoonotic diseases have prompted farm owners to focus preventive healthcare. Around 320,000 cases of foodborne and zoonotic diseases are reported in the European Union each year. According to Future Market Insights, owing to regulatory and food testing guidelines, demand for vaccines and medication has witnessed a surge in the recent past.

Browse Full: "Animal Healthcare Market: Global Industry Analysis and Opportunity Assessment 2015 - 2020" Market Research Report at <http://www.futuremarketinsights.com/reports/details/animal-healthcare-market>

Increase in adoption of pet animals globally is anticipated to provide an impetus to the animal healthcare market. The growing trend of pet humanisation has opened up new avenues for the pet care industry, and FMI forecasts this trend to drive the animal healthcare market during the forecast period.

Lack of low-cost branded generic drugs and expiration of patented drugs has presented pharmaceutical companies with an opportunity to produce branded veterinary generic drugs. FMI estimates that leading pharmaceutical companies will develop controlled-release drugs for farm and companion animals to extend the commercial life of existing drugs.

The restraining factors for animal healthcare market include stringent regulations over antimicrobials

use in animal feed and pharmaceuticals. Regulations and high costs associated with animal testing are also anticipated to inhibit the growth of animal healthcare market during the forecast period.

FMI has broadly segmented the animal healthcare market into production animals and companion animals. Production animals have a larger share in the animal healthcare market, and FMI estimates this segment to expand at a CAGR of 5% through 2020. Companion animals segment was worth US\$ 11.20 Bn in 2014 and FMI estimates it to expand at a CAGR of 5.3% through 2020 and reach a valuation of US\$ 15.24 Bn.

The key products used in maintaining the well-being of animals can be broadly segmented into feed additives, pharmaceuticals, and vaccines. The demand for feed additives is robust from farm owners, and this segment accounted for a market share of 46.8% in 2014. FMI estimates feed additives segment to expand at a CAGR of 5.4% during the forecast period and reach a valuation of US\$ 20.45 Bn. Pharmaceutical and vaccines segment is anticipated to expand at CAGRs of 4.8% and 4.9% respectively.

For more insights on the Animal Healthcare Market you can request a sample at <http://www.futuremarketinsights.com/reports/details/animal-healthcare-market>

North America, Europe, and Asia Pacific are the key regions for animal healthcare market. North America accounted for a share of 34.1% of the global animal healthcare market and FMI estimates it to expand at a CAGR of 4.5% through 2020. Europe and Asia Pacific collectively accounted for a market share of 53.5% in 2014 and FMI estimates it to 54.5% in 2020.

Major animal feed additive manufacturers are Koninklijke DSM NV, ADM Alliance Nutrition, Cargill Inc. (Provimi), and Evonik Industries AG. Major players in the pharmaceutical & vaccine segment of animal healthcare market include Eli Lilly and Company (Elanco/Novartis), Virbac S.A, Merck & Co., Inc. (Intervet), Boehringer Ingelheim GmbH, Bayer Healthcare AG, Ceva Santé Animale, Zoetis, Inc. (Pfizer), Vetoquinol SA, Nutreco N.V. and Sanofi S.A. (Merial Limited).

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