

Global Veterinary Healthcare Market 2018 Trends, Research, Analysis & Review Forecast 2021

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New Study on “2018-2021 Veterinary Healthcare Market Global Key Player, Demand, Growth, Opportunities and Analysis Forecast” added to Wise Guy Reports Database

The Global Veterinary Healthcare Market was worth \$27 billion in 2016 and estimated to be growing at a CAGR of 7.94%, to reach \$39.56 billion by 2021. Veterinary medicine can be defined as the science associated with the diagnosis, treatment and prevention of diseases in animals. The scope of Veterinary medicine is broad covering various animal species both domestic and wild. The increasing importance for the production of livestock animals is generating growth in the animal healthcare market. Ever increasing population, stable economy is expected to result in increased demand for protein rich foods, especially in the developing countries.

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Increased love for pets leading to an upsurge in the number of animal ownerships, increasing awareness among the people about animal health and very few requirements for animal health drugs approval are the major factors driving the market for Veterinary healthcare. Growing number of foodborne diseases is also fuelling the animal healthcare market. However increasing regulation on antibiotics is expected to remain a major restraint for the market. Apart from that increasing costs regulation related to animal testing is also a major hurdle for the growth of animal healthcare market.

Global Veterinary Healthcare market is segmented by animal type and product. On the basis of animal type market is segmented into farm animals and companion animals. Farm animals are further sub segmented into cattle, swine, fish, sheep and poultry whereas companion animals are sub segmented as dogs, and cats. Based on product the marketed is segmented into Vaccines, feed additives and pharmaceuticals. Feed additives are further sub-segmented into Nutritional feed additives and Medicinal feed additives. Nutritional feed additives include amino acids, vitamins and minerals. Medicinal feed additives on the other hand include hormones, probiotics, immune-modulators, enzymes and prebiotics. Pharmaceutical products mainly comprise of ectoparasiticides, endoparasiticides, antibiotics, anti-inflammatories, endectocides, and medicines for reproductive problems.

Based on Geography Global Veterinary Healthcare market is analyzed under various regions namely North America, Europe, Asia-Pacific, Latin America and Middle-East and Africa. Europe and North America are the dominating markets for veterinary healthcare accounting for a combined share of around 60% of the market due to a number of pet owners. Asia-Pacific is one of the major producers of animal meat and estimated to be the fastest growing region during the forecast period.

Some of the major companies covered in the report are Merck & Co., Inc., Bayer AG, Boehringer Ingelheim GmbH, Cargill, Inc., Ceva Santé Animale, Novasep, Eli Lilly and Company, Koninklijke DSM N.V, Novartis AG, Nutreco N.V., Sanofi S.A., SeQuent Scientific Ltd., Virbac S.A., Vétquinol S.A. and Zoetis Inc.

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