

# Veterinary Healthcare Market accredited with positive forecasts | Latest Industry Report 2018

*Veterinary Healthcare Market By Animal Type, Product, And By Region- Global Industry Analysis, Size, Share, Growth, Trends, And Forecasts (2018-2023)*

HYDERABAD, TELANGANA, INDIA, July 25, 2018 /EINPresswire.com/ -- The increased consumption of non-vegetarian food like beef, pork, chicken, sheep, ducks, and so on in regular diets have increased the concerns for the growth of global animal medical care markets. Also, the improved adoption of poultries and livestock for the livelihood is another growth promoter for the international market.

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Adoption of pets and the love towards them had forced the global veterinary market to a positive trajectory. Increased incomes and single families have propelled the need for pets in the houses. Most precisely, dogs and cats are the most preferred domestic pets followed by horses, ducks, rats, and others to a little extent. In 2018, the United States alone has the pet sales close to USD 70 billion, with 40% of the shares being contributed by the animal healthcare.

[Veterinary Healthcare Market](#) with a growing annual growth rate close to 8% is expected to reach USD \$46.1 billion by 2023, from the market value of USD \$31.46 billion in 2018.

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Other than the adoption of pets and consumption of animals as meat, there are other factors impacting the market size of worldwide animal healthcare. Few of them are the increased awareness of people toward animal health, fair regulatory policies for the adoption of pets, easy access of animal drugs, increased manufactures of processed meat, government support for the animal rearing, expanding uses of eggs and dairy products, use of animal products in the fashion industry, and others.

On the contrary, there are few factors that are restraining the growth of veterinary healthcare markets across the globe like the expensive animal treatments, stringent policies for the use of antibiotics, lack of awareness among the people in rural areas for proper care of pets and poultry, and the shortage of experienced professionals in many developing countries.

## Global Veterinary Vaccines Market



 **Market Data Forecast**

Veterinary Vaccines



Veterinary Healthcare Market is a great profit bearer and is predicted to grow higher with the developing nations' interest towards animal husbandry, protection and support for pets medicines."

*Lead Analyst @ Market Data Forecast*

The full report provides you complete information about the current and future trends of the global veterinary healthcare market with insights into the categorization of the market, based on products and animals. It also shares the information about revenues, size, geographical distribution and key competitors.

As per the report, the veterinary healthcare market is segregated on the basis of product, animal type and geographical regions.

On the basis of product, the market is separated into

- Feed Additives
- Pharmaceuticals

- Vaccines
- Others

Feed additives are further divided into nutritional and medicinal feed additives. The market analysis shows that Pharmaceuticals segment leads the global revenue with respect to products, accounting more than 60% of the total share. This trend tends to continue in the same way going ahead trailing Vaccines and feed additives. The expected compound annual growth rate for pharmaceuticals is 7.15, whereas the same for vaccines and feed additives are 8.01% and 8.87% respectively.

On the basis of animal type, the market is separated into

- Cattle
- Sheep/Goats
- Swine (Pigs)
- Poultry
- Cats/Dogs
- Others

As per the expectations, Cats and Dogs market is the major contributor to market followed by Cattle, Swine and Poultry. As per 2017, cats and dogs market accounted for USD 12.28 billion and is estimated to grow at a CAGR of 6.34% till 2021. The cattle market provides the second most contribution of USD 9.02 billion in 2017, followed by Swine with USD 4.80 billion and poultry with USD 4.77 billion.

On the basis of regional distribution, the market is separated into

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

The extensive number of pet owners has made North America and Europe account for 60% of the total veterinary healthcare market revenue. However, recent market trends reveal that the Asia Pacific is giving a tough competition to North America in terms of revenue. As per 2017, North America contributed USD 12.91 billion to the market share with the Asia Pacific closely following at USD 11.34 billion.

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The report also mentions the leading market competitors for the veterinary healthcare products.

Some of the top key players in the global market are

- Novartis AG
- Merck & Co
- Bayer AG
- Elanco Animal Health
- Meril Inc
- Virbac Animal Health
- Zoetis Inc

Zoetis is one of the key contributors to the market that develops the veterinary health medicines and vaccines for domestic pets and livestock. In January 2015, Novartis AG has sold its subsidiary animal health business to Eli Lilly for USD 5.4 billion. In February 2015, a sum of USD 2.5 billion was paid by AmerisourceBergen Corporation to acquire MWI Veterinary Supply. Mars was being active in the industry by acquiring Veterinary Medicine Company and Banfield pet hospitals, bringing all their practices under their management. Mars, by acquiring BluePearl in 2015 has increased its wings in pets medical care industry. These acquisitions clearly display a positive impact on the market growth and also the promising future of the industry.

On the whole, animal healthcare provides a hopeful future with the contemporary advancements in the fields of medicine and technology. Many developing nations like India are providing ample conditions for the pets and cattle rearing, promoting the overall global market. It is evident from market figures that sooner or later the Asia Pacific will overtake North America veterinary healthcare market due to its availability of many unexplored markets. Though there are few inhibitors, the market will tend to have a positive trajectory owing to the changing lifestyles and increasing disposable incomes. Many top-notch organizations are investing in the animal healthcare market based on the continuous eruption of chronic zoonotic diseases and it clearly is good news for the worldwide market.

The Global Veterinary healthcare market is undoubtedly a great profit bearer and is predicted to grow higher and higher with the developing nations' interest towards animal husbandry, protection and support for pets medicines. Our report will surely help you to get that insight you are looking for and provide the adequate knowledge to take further decisions.

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