

Molecular Diagnostics to Modernize the US Companion Animal Diagnostics Market | Arizton

The US companion animal diagnostics market is projected to reach revenues of more than \$2.5 billion by 2023, growing at a CAGR of approx 7% during 2017-2023.

CHICAGO, IL, UNITED STATES, September 24, 2018 / EINPresswire.com/ -- Arizton's recent market research report on the [US companion animal diagnostics](#) market provides detailed analysis of market segmentation by product (diagnostic analyzers & imaging equipment, consumables, & software), by animal type (dog & cat), by technology (diagnostic imaging, clinical chemistry, hematology, immunodiagnostics, microbiology & histopathology, & molecular diagnostics), and by end-users (veterinary reference laboratories, veterinary hospitals & clinics, and others)

The US companion animal diagnostics market is projected to reach revenues of more than \$2.5 billion by 2023, growing at a CAGR of approximately 7% during 2017-2023.

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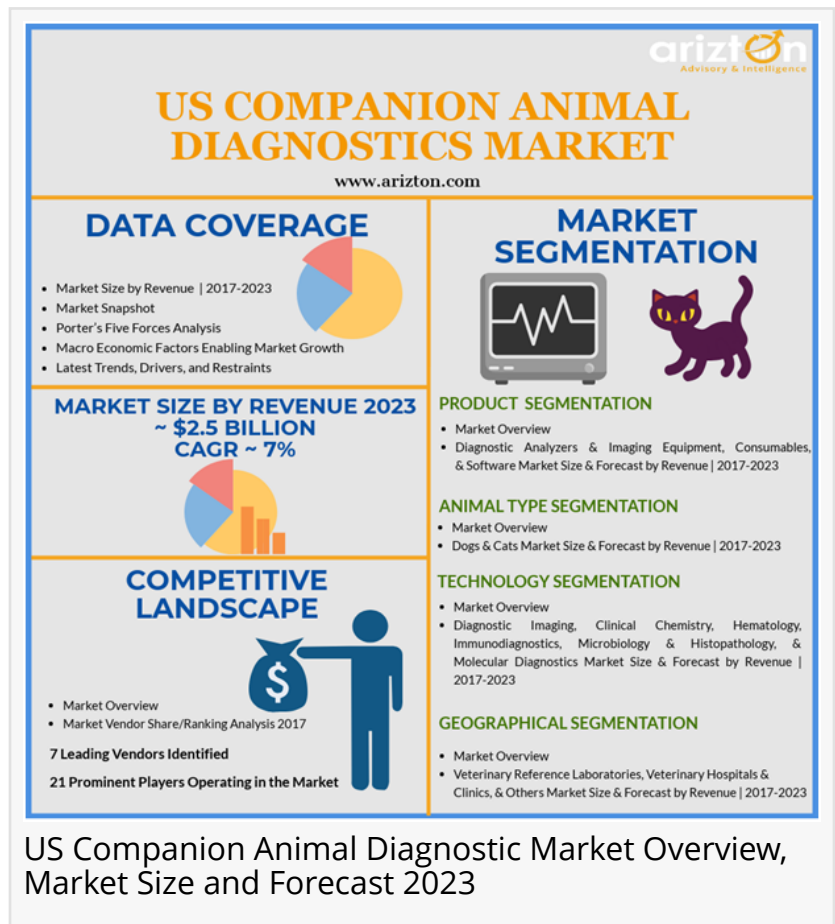


Molecular diagnostics market likely to grow at a CAGR of over 7% by 2023"
Sayani, Analyst

The US companion animal diagnostics market is divided into four major segments that include product, animal type, technology, and end-users.

Molecular diagnostics segment to grow at a significant CAGR in the US companion animal diagnostics market during the forecast period

The US companion animal diagnostics market by technology is segmented into diagnostic imaging, clinical chemistry, hematology, immunodiagnostics, microbiology & histopathology, & molecular diagnostics. Molecular diagnostics segment dominated 1/6th of the total market share in 2017, growing at a CAGR of over 7% during the forecast period. The increasing availability of



highly advanced diagnostic procedures such as DNA sequencing and PCR procedures is propelling the growth of this segment in the US market. The rising pet care spending by the Americans and high awareness among pet owners regarding the availability of highly advanced procedures will encourage the leading vendors to launch innovative products in the US companion animal diagnostics market. Molecular testing using PCR has revolutionized the way veterinarians, researchers, and other animal care facilities maintain animal health and obtain disease data. These systems are designed to offer sensitivity, speed, and specificity with which pathogens and mutations are identified by PCR. These diagnostic imaging systems will enable diagnostic and monitoring possibilities that are unavailable using other diagnostic techniques in the market. Zoologix is a pure player offering exclusively molecular assay tests for infectious diseases that affect cats, dogs, and other animal species in the US companion animal diagnostics market.



Veterinary hospitals and clinics segment to grow at the fastest CAGR in the US companion animal diagnostics market during the forecast period

The end-user segment in the US companion animal diagnostics market is classified into veterinary reference laboratories, veterinary hospitals & clinics, and others (veterinary academic and research institutes and pet owners). Veterinary hospitals & clinics segment occupied over 1/3rd of the total market share in 2017, growing at a CAGR of more than 8% during the forecast period. The veterinary hospitals and clinics are offering a diverse array of veterinary care services to cats and dogs, which is driving the growth of this segment in the US market. Some of the primary services include diagnosis, vaccination, pet grooming, pet wellness, trauma or emergency services, and pet care education for consumers in the US companion animal diagnostics market. Moreover, the veterinary hospitals and clinics establish contracts with vendors to procure diagnostic analyzers, imaging equipment, and consumables on a regular basis to cater to the growing demand for various diagnostic procedures in the global market. The growing focus on offering more consumer-friendly outpatient services at convenient locations will create lucrative opportunities for service providers in the global market. The increasing number of private veterinary hospitals and clinics is contributing to the growing revenues in the US companion animal diagnostics market.

Cats segment to grow at a considerable CAGR in the US companion animal diagnostics market during the forecast period

The US companion animal diagnostics market by animal type is divided into cats and dogs. Cats dominated around 1/3rd of the market share in 2017, growing at a CAGR of approximately 7%

during the forecast period. The growing prevalence and incidence of various acute and chronic diseases in cats are driving the growth of this segment in the US companion animal diagnostics market. Some of the most common diseases in cats in the US market are obesity, dental diseases, arthritis, allergies, ear infections, skin infections, kidney diseases, bladder, UTIs, thyroid disorders, and diabetes. CKD is among the most commonly diagnosed diseases in cats. The growing prevalence of CKD in cats and rising awareness among pet owners regarding the availability of various diagnostic procedures will contribute to the US companion animal diagnostics market growth. The increasing demand for various IVD and imaging procedures will add to the revenues in the US market.

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The major vendors in the US companion animal diagnostics market are:

Abaxis
Carestream Health
Esaote
Fujifilm
Heska
IDEXX Laboratories
Zoetis

Other prominent vendors in the US companion animal diagnostics market are Accuplex Diagnostics, Agfa-Gevaert NV, Alvedia, Aquila Diagnostics Systems, BioMérieux, Boule Diagnostics, CLINDIAG SYSTEMS, Diagnostic Imaging Systems, Erba Diagnostics, Hallmarq Veterinary Imaging, HyTest Ltd., IDvet, Petnostics, Randox Laboratories, Rayence Inc, ScheBo Biotech, Siemens Healthcare, Shenzhen Mindray Bio-Medical Electronics, Thermo Fisher Scientific, Woodley Equipment Company, and Zoologix.

The complete overview of the latest market research report on US companion animal diagnostics market by Arizton is now available.

The report also offers a detailed study of major trends, drivers, challenges, and also provides the market size and forecast for major geographical regions and key countries.

Source: <https://www.arizton.com/news/press-release/molecular-diagnostics-to-modernize-the-us-companion-animal-diagnostics-market>

Jessica Shirley
Arizton Advisory and Intelligence
+1-312-465-7864
email us here

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