

Companion Animal Health Market 2019 Global Trend, Segmentation and Opportunities, Forecast 2025

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PUNE, MAHARASHTRA, INDIA, May 15, 2019 /EINPresswire.com/ -- Companion Animal Health Market:

Executive Summary

Global Companion Animal Health Market Overview

Companion animals are pets which are kept for protection of a person, company, property or residence. These animals help to avoid theft and render safe environment. Dog and cats are the most popular pets. Companion animals play an important role in the lives of many, providing a sense of belonging and responsibility. Animal health products, especially feeds are the most widely used products for animal healthcare.

Global Companion Animal Health Market – Market Dynamics

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Pet ownership is increasing globally with rising opportunities, especially for innovative companies that follow according to consumer trends. According to the American Pet Products Association, 68% of U.S. households have a pet. More than 60 million homes have dogs, while 47 million have cats. Growing companion animal care expectations and demand also plays a vital role in development and growth of companion animal healthcare market. Increased disposable income, greater life expectancy of animals, increased pet ownership, and increased need of animal healthcare would propel the companion healthcare market towards viable growth.

On the other side, Changes in distribution channel might hamper the market growth. Generally, companion animal owners purchase their animal health products directly from veterinarians. Companion animal owners have changed their purchase pattern and shifted the focus towards internet-based retailers, retail stores, or other over-the-counter distribution channels. Additionally, lack of infrastructure makes it difficult to transport medicines and vaccines to where they are required because of poor transport links, lack of refrigeration, and networks of laboratories for conducting health tests.

Global Companion Animal Health Market – Segment Analysis

The global companion animal health market is segmented based on various types of animals such as Cats, Dogs, Equine, and Others. Of these Dogs accounted for the largest share of the animal type segment owing to health benefits associated with the adoption of pets, an increase in awareness, and demand for efficient care for dogs. The major restraint to the canine healthcare market is the unwillingness on part of the owners to spend a substantial amount of

money on canines after a certain point of time. Companies are focused on developing products which are easy to apply. For instance, Bayer Healthcare developed Resultix, a spray-on formula that kills attached or crawling ticks on a dog's body.

Global Companion Animal Health Market – Geographical Analysis

Geographically, the global companion animal health market is segmented into Asia-Pacific, North America, Europe, South America, and RoW. Among all the regions, North America is expected to largest market share than any other region, owing to growing expenditure on pet nutrition and health care. Growing incidence of zoonotic and food-borne diseases is a potential concern for the health of pet animals. In many countries such as the U.S., brucellosis is increasing and causes abortion in animals.

Furthermore, Europe is the second largest market for companion animal health, due to growing awareness towards animal cruelty and ideologies towards animals. Increasing companion ownership, growing health care concerns of pets, rising demand for improved nutrition, are some of the major factors driving the growth of the market.

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Global Companion Animal Health Market – Competitive Analysis

The companion animal health market is fragmented with many local and international players. However, Boehringer Ingelheim, Zoetis, Bayer Healthcare, Merck, and Virbac holds major market share in the global companion animal health market. Elanco, Ceva Santé Animale, Vetoquinol S.A, and Nutreco N.V. are the other prominent players in the market. Globally, over 40% of the companion animal health market is attributed to the top five players. These recognized players include Boehringer Ingelheim, Zoetis, Bayer Healthcare, Merck, and Virbac. Boehringer Ingelheim is the market leader with approximately 20% of the total market followed by Zeotis, Bayer Healthcare, and Merck.

Why purchase the report?

- Visualize the composition of the global companion animal health market products across each indication, in terms of products and animals highlighting the critical commercial assets and players.
- Identify commercial opportunities in the companion animal health products market by analyzing trends and co-development deals.
- Excel data sheet with thousands of data points of the companion animal health products levels 4/5 segmentation.
- PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.
- Product mapping in excel for the essential products of all major market players.

Target Audience

- Raw Material Suppliers/ Buyers
- Product Suppliers/ Buyers
- Industry Investors/Investment Bankers

- Education & Research Institutes
- Research Professionals
- Emerging Companies
- Manufacturers

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