

Animal Health Market to grow with a CAGR of 5.87% during the estimated time period 2020-2026

2020 Animal Health Market Size, Share and Trend Analysis Report to 2026- Growth Opportunities and Competitive Analysis

ETHIOPIA, April 21, 2020 /EINPresswire.com/ -- The [Animal Health market](#) value is set to increase over the forecast period 2020-2026 with the adoption of advanced med-technology approaches for animal treatment & diagnosis.

Furthermore, due to increasing predominance of various complex infectious animal diseases such as swine respiratory disease (SRD), zoonotic disease and others, the need to protect animal health is growing resulting to the animal health market size.

Besides, emerging government initiatives and measures to enhance animal health products is supposed to boost the market growth for animal health.

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The pharmaceutical product type holds 55% market share in the animal health market and animal-derived protein demand is on surge with 70% increase from date till 2050.

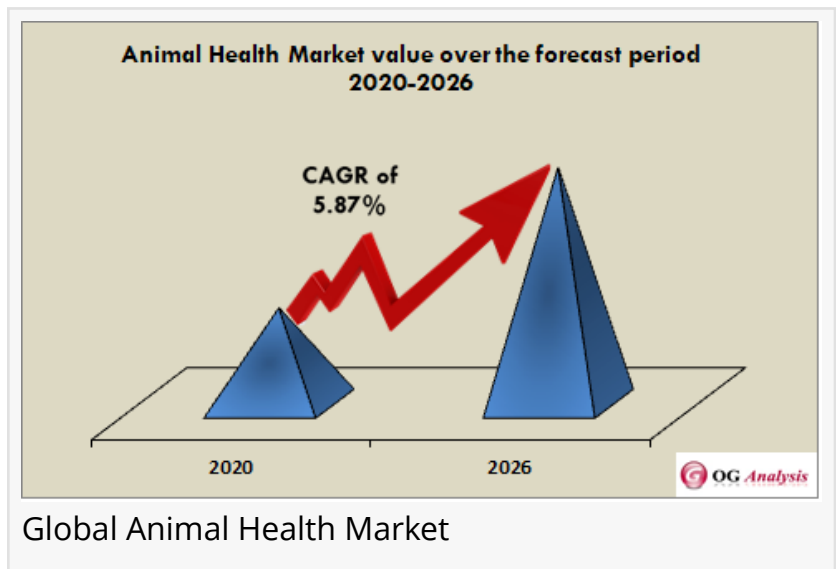
Accordingly, the market players are developing innovative technological approaches. For instance, in 2020, Bayer AG introduced a new online tool, SRD Smart Compare that eases veterinarians to aid in their selection of an antibiotic treatment for swine respiratory disease.

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Elementary aspects of regional analysis of animal health market growth

North America holds the major share of animal health market owing to a broad range of definitive measures initiated by government animal welfare groups that are working actively to enhance animal health overall.

In the U.S., about 60% of animal health sales are companion animal products and about 40% are food-producing animal products.



In addition, advances in technology, rising prevalence of zoonotic diseases, and growing numbers of pet owners to improve the demand in developed countries.

Robust focus on innovation in animal health has given rise to certain measures that are driving the animal health market growth prospects.

For instance, the Innovative Medicines Initiative (IMI) is a public-private partnership, which supports collaborative research to fuel the innovation of veterinary pharmaceuticals in Europe.

Moreover, in Asia Pacific the exponential growth is attributed to increased awareness of pet foods and supplies, and increased disposable income.

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Key players contributing in the Animal Health Market share

Acquisitions, collaborations and strategic approaches by key firms to trigger the animal health market share.

For instance, in 2020, Elanco Animal Health Inc. acquired Bayer Animal Health with a \$7.6 billion to ensure the right structure and to support the combined organization for animal health.

Further, in 2020, NOAH chair highlighted the benefits of vaccination to support the health and welfare of the nation's farmed and companion animals.

In addition, in 2020, Phibro Animal Health Corporation participated in the Bank of America Merrill Lynch 2020 Virtual Healthcare Conference.

Moreover, in response to the COVID-19 in the year 2020 MWI Animal Health distributed Petriage's unique veterinary telehealth service in North America

Additionally, in 2020, US firm Animart renamed as Armor Animal Health to reflect as a more comprehensive animal health management company.

Furthermore, in 2019, Merck acquired Antelliq Corporation operational in the field of digital animal identification to improve its veterinary vaccines and pharmaceutical solutions portfolio.

Other key players participating in animal health market include Zoetis, Virbac, Vetiquinol SA, Nutreco NV, Merck Animal Health, Eli Lilly, Elanco, Ceva Sante Animale, Boehringer Ingelheim GmbH, and Bayer AG among others.

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