

Increase In Adoption Of Companion Pets Is Driving The Global Animal Hospitals And Veterinary Clinics Market

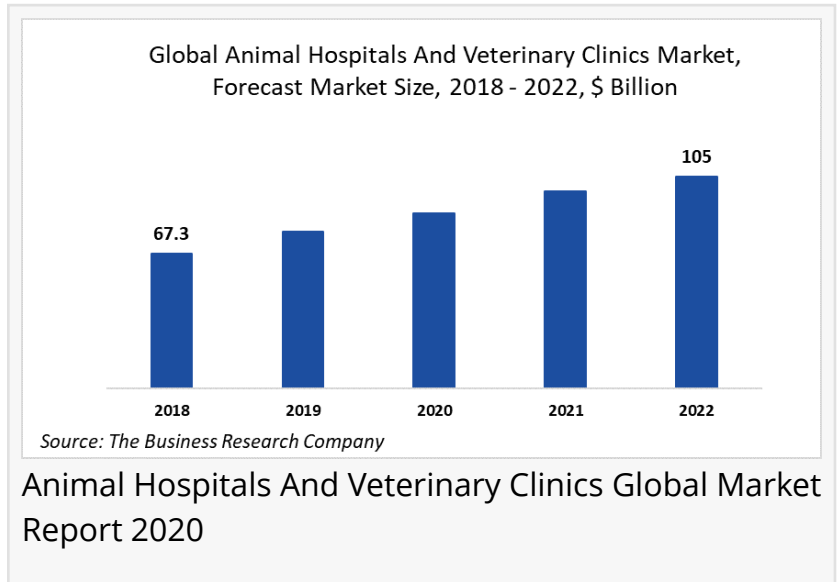
The Business Research Company's Global Animal Hospitals And Veterinary Clinics Market Report 2020

LONDON, GREATER LONDON, UK, August 24, 2020 /EINPresswire.com/ -- The global animal hospitals and veterinary clinics market was valued at about \$67.3 billion in 2018 and is expected to grow to \$105.22 billion at a compound annual growth rate (CAGR) of 11.8% through 2022. The rise in adoption of companion pets globally is driving the animal hospitals and veterinary clinics market. The key factor behind this rise in adoption is increasing humanization of pets, as an increasing number of pet owners are accepting pets as family members. According to the American Veterinary Medical Association report, there was a correlation between the degree of human/animal bond and pet spending.

According to the American Society for the Prevention of Cruelty to Animals (ASPCA), in the USA, approximately 3.2 million shelter animals are adopted each year. Also, according to a study in 2018, Americans spent about \$17 billion on veterinary care in hospital, clinics and food. Similarly, Chinese pet owners spent more than 5,000 yuan per pet in 2018, an increase of 15% from 2017. With this trend, the animal hospital and veterinary clinics market is expected to grow in the forecast period.

[Veterinary healthcare access](#) is relatively poor in most developing countries and some developed nations. Globally, the disease burden is significantly high in low- and middle-income countries. For instance, in 2014, India reported approximately 63,000 veterinarians while the country required more than 150,000 veterinarians. Thus, shortage of skilled veterinarian professionals is having a negative impact on the growth of the animal hospital and veterinary clinics market.

Many veterinary care service providers are adopting big data technologies to provide better



treatment for pets, livestock and animals. This technology is used to diagnose and assess potential diseases. Big data enables veterinarians to identify the diseases affecting cattle and pets in various locations and regions. For instance, Bayer Healthcare Animal introduced applications to assess potential signs of diseases in animals, thus enabling faster diagnosis and treatment of disease conditions. Some major veterinary care providers opting for big data analytics to treat pet health issues are VCA Inc., Banfield Pet Hospitals, and Greencross Limited.

[The animal hospitals and veterinary clinics services market](#) consists of sales of animal hospitals and veterinary clinics services such as consultation, surgery, medicine and other food items for animals. Veterinary clinics are those premises at which veterinary surgery is practiced, but at which animals are not retained overnight. In veterinary hospitals, veterinary surgery is practiced and animals receive treatment, nursing care, and other services. Services in veterinary hospitals include reception, treatment and care of animals suffering from disease or injury, or in need of surgical or medical treatment or assistance.

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