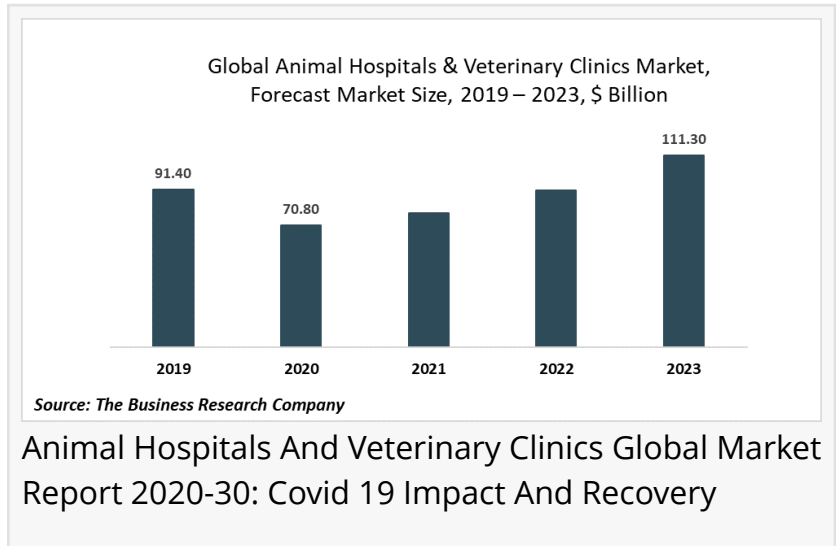


Humanization Of Pets Results In Increased Visits And Spending At Animal Hospitals And Veterinary Clinics

The Business Research Company's Animal Hospitals And Veterinary Clinics Market Report - Opportunities And Strategies - Global Forecast To 2030

LONDON, GREATER LONDON, UK,
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The rise in adoption of companion pets globally is driving the [veterinary hospitals and clinics market](#). The key factor behind this rise in adoption is the increasing humanization of pets, as an increasing number of pet owners are accepting pets as family members. According to an American Veterinary Medical Association report, there was a correlation between the degree of human/animal bond and pet spending. According to American Society for the Prevention of Cruelty to Animals (ASPCA), approximately 3.2 million shelter animals are adopted each year in the USA. 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 growth, the animal hospital and veterinary clinics services market is expected to grow in the forecast period.

The [global animal hospitals and veterinary clinics market size](#) is expected to decline from \$91.4 billion in 2019 to \$70.8 billion in 2020 at a compound annual growth rate (CAGR) of -22.6%. The decline is mainly due to the COVID-19 outbreak and the measures to contain it. Several veterinary care facilities in affected countries have been completely closed or have been only providing minimal treatment for emergency cases. This is because, the global public health organizations have recommended some medical facilities to postpone or cancel non-urgent visits/services, and to prioritize urgent and emergency visits and procedures in order to contain the coronavirus spread. The market is then expected to recover and grow at a CAGR of 5.2% from 2021 and reach \$111.3 billion in 2023.

In contribution to this growth, 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 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, enabling faster diagnoses and treatment of disease conditions. Some of the major veterinary care providers opting big data analytics to treat pet health issues are VCA Inc., Banfield Pet Hospitals and Greencross Limited. Such veterinary industry trends allow for better growth in the market.

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