

Animal Model Market | Asia-Pacific would exhibit the highest CAGR of 7.3% during 2021-2030.

Global animal model market was valued at \$1,469 million in 2020, and is projected to reach \$2,677 million by 2030, registering a CAGR of 6.1% from 2021 to 2030.

PORTLAND, OREGON, UNITED STATES, September 15, 2021 /EINPresswire.com/ -- The research



Increase in usage of animal models in virology and infectious diseases, rise in adoption of CRISPR technology, and upsurge in likelihood of epidemic or pandemic outbreaks fuel the growth of the market"

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report published by Allied Market Report states that, the global Animal Model Market was estimated at \$1.46 billion in 2020, and is anticipated to hit \$2.67 billion by 2030, registering a CAGR of 6.1% from 2021 to 2030. The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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Increase in usage of animal models in virology and infectious diseases, rise in adoption of CRISPR technology, and upsurge in likelihood of epidemic or pandemic outbreaks fuel the growth of the global animal model market. On the other hand, regulations and laws for ethical use of animals in research impede the growth to some extent. However, several growth opportunities in the emerging markets have proved to be beneficial for the market.

Covid-19 scenario-

- 1) The outbreak of the pandemic led to increase in demand for large number of animal models, due to surge in R&D activities related to vaccines and antiviral drugs.
- 2) This trend is expected to persist in order to verify the safety & efficacy of new entities before going for human trials.

The global animal model market report is analyzed across animal type, application, end user, and region. Based on application, the drug discovery and development segment accounted for nearly three-fourths of the total market share in 2020, and is expected to dominate by 2030. The same segment is also expected to register the fastest CAGR of 6.6% throughout the forecast period.

The growth of the global animal model market is driven by rise in usage of animal models in the pre-clinical development by several research laboratories across the globe. Furthermore, increase in innovations in animal models, and rise in importance of genetics in biomedical studies are the other factors that contribute toward the growth of the market.

Key Findings of The Study:

- 1) Based on animal type, the rat segment held the largest market share in 2020, and is expected to remain dominant during the forecast period.
- 2) On the basis of application, the drug discovery & development segment held the largest market share in 2020, and is expected to remain dominant during the forecast period.
- 3) On the basis of end user, the pharma & biotech companies segment held the largest market share in 2020, and is expected to remain dominant during the forecast period.
- 4) Based on region, Asia-Pacific is expected to experience growth at the highest rate, registering a CAGR of 7.3% during the forecast period.

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Major market players

Envigo
Eurofins Scientific SE
GenOway S.A.
JSR Corporation (Crown Bioscience Inc.)
Charles River Laboratories International, Inc.
Hera BioLabs (Transposagen Biopharmaceuticals)
Ozgene Pty Ltd.
PerkinElmer, Inc. (Horizon Discovery Group plc.)
Taconic Biosciences
The Jackson Laboratory

These market players have incorporated several strategies including partnership, expansion,

collaboration, joint ventures, and others to brace their stand in the industry.

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