

Animal/Veterinary Ultrasound Market is Expected to Grow at a CAGR of 6.36% during the forecast period 2021-2028

The global animal/veterinary ultrasound market is projected to reach USD 527.74 million by 2028, at a CAGR of 6.36% during the forecast period 2021-2028.

NEWARK, UNITED STATES, NEW JERSEY, November 9, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global animal/veterinary ultrasound market](#) is projected to grow from USD 322.10 million in 2020 to USD 527.74 million by 2028, at a CAGR of 6.36% during the forecast period 2021-2028. The North America region dominated the global animal/veterinary ultrasound market and valued at USD 156.83 million in 2020. The increasing spending on pet health and animal health across the region is one of the key contributing factors for the growth of the market. On the other hand, Asia Pacific region anticipated to rise at the highest CAGR of 7.6% over the forecast period. This is mainly due to increasing awareness regarding animal's health across the region.

Major players in the global animal/veterinary ultrasound market are GE Healthcare, Heska Corporation, Siemens AG, FUJIFILM Holdings Corporation, Esaote SpA, Mindray Medical International, Ltd., Samsung Medison Co., Ltd., Diagnostic Imaging Systems Inc., IMV imaging, Shenzhen Ricso Technology Co., Ltd. , DRAMIŃSKI S.A., Shantou Institute of Ultrasonic Instruments Co., Ltd., Clarius Mobile Health, and SonoScape Medical Corporation among others. The key players are now concentrating on implementing strategies such as adopting new technology, product innovations, mergers & acquisitions, joint venture, alliances and partnerships to improve their market position in the global animal/veterinary ultrasound industry. For instance, In January 2020, Heska Corporation announced the acquisition of CVM Diagnostico Veterinario, S.L. and CVM Ecografía, S.L., the leading providers imaging and blood testing products to the companion animal, to increase the product portfolio.

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The type segment is divided into 2D ultrasound, 3D/4D ultrasound, and doppler ultrasound. The 2D ultrasound segment dominated the global animal/veterinary ultrasound market and valued at USD 168.42 million in the year 2020. The growth is mainly attributed to the high usage of this technology for the diagnosis of various diseases, driving the growth of the market. The technology segment includes digital imaging, contrast imaging, and analog imaging. The digital imaging accounted for the major market share and valued at USD 159.76 million in the year

2020. Cost-effectiveness and high quality of imaging are some of the key factors, which are driving the growth of the market.

The animal type segment is classified into small companion animals and large animals. The companion animal segment accounted for the major market share and valued at USD 203.66 million in the year 2020. Increasing concern about companion animal is driving the growth of the market. The application segment is classified into obstetrics/gynecology, cardiology, orthopedics, and others. The cardiology segment is projected to grow at the highest CAGR of 6.9% over the forecast period. Increasing demand for ultrasound of animal's heart health is driving the growth of the market. The end-user segment includes veterinary clinics, veterinary hospitals, and others. Veterinary hospitals segment projected to grow at the highest CAGR of 7.8% over the forecast period. Increasing adoption of ultrasound devices in the veterinary hospitals is likely to drive the market over the forecast period.

Global animal/veterinary ultrasound market is witnessing a rapid growth owing to increasing awareness about animals and pet health across the globe. In addition to this, increasing pet insurance for the part health, further driving the growth of the market. Furthermore, increasing spending on the animal's health is also boosting the growth of the market. However, the high cost of ultrasound devices and lack of awareness in the developing countries may limit the growth of the market over the forecast period.

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