Equine Supplement Products Market Revenue to Cross $ 1,15,932.42 thousand by 2028 - The Insight Partners

Equine Supplement Products Market to Grow at a CAGR of 3.8% to reach US$ 1,15,932.42 thousand from 2021 to 2028

Lucrative Regions for Equine Supplement Products Market

NEW YORK, UNITED STATES, November 15, 2021 /EINPresswire.com/ -- According to The Insight Partners new market research study on "Equine Supplement Products Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Supplements, Application, Distribution Channel, and Geography," Key factors that are driving growth of the market are benefits offered by equine supplement products and increase in prevalence of diseases in equines. However, adverse effects exhibited by improper consumption of equine supplements are likely to hinder the market growth.

Strategic Insights:

Report Coverage	Details
Market Size Value in	(US$ 89,436.31 thousand in 2021)
Market Size Value by	(US$ 1,15,932.42 thousand in 2028)
Growth Rate	(CAGR of 3.8% from 2021 to 2028)
Forecast Period	(2021-2028)
Base Year	(2021)
No. of Pages	(166)
Segments covered	(By Supplements, Application, Distribution Channel and Geography)
Regional scope	(North America; Europe; Asia Pacific; Latin America; MEA)
Country scope	(US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina)
Report coverage	(Revenue forecast, company ranking, competitive landscape, growth factors, and trends)

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The veterinary care industry has been witnessing rapid transformations during the previous years. Countries across the world have preferred advanced solutions and supplements that are simple for use and effective in healthcare. Countries such as China, India, and Australia are likely to be among the major contributors to this growth. The increasing rate of pet ownership, disposable income, and pet health-related awareness are among the factors that are expected to drive the market growth in the coming years.

Benefits Offered by Equine Supplement Products

Equine supplement products are frequently used by horse owners and caregivers to add additional nutrition to their horse's diet. These supplements aid in preventing the deficiencies of the electrolytes, vitamins, minerals, as well as improve overall health of the horses, thereby balance their diet to improve their athletic performance. Owing to the advantages such as alleviating a health issue, preventing occurrence of health issues, and modifying the equine behavior, the equine supplement products have gained significant importance as a nutritional food.

The high-performing horses constantly burn-up their energy, and require higher-than regular levels of proteins, which is unable to receive from common feed. Thus, high-quality horse supplements such as equine supplement products enable horses to restore their reservoirs of adenosine triphosphates (ATPs), which are the primary molecules stimulating contractions in the horse muscles.

Nutrients such as methionine, biotin, and zinc support the health of the equine family by improving the digestive health from probiotics. Moreover, the consumption of equine supplement products results in increased horn quality, develop healthier coat and skin among horses by enhancing the production of collagen and keratin. Also, equine supplement products help the horses to calm down their nervous system. In addition, some of the specific types of supplements help in better joint health with improved synovial fluid support.

COVID-19 virus outbreak was first observed in December 2019 in Wuhan (China), and it has spread to more than 100 countries across the world, with the World Health Organization (WHO) stating it as a public health emergency. The global impacts of COVID-19 are being felt across several markets. The pandemic is straining animal nutrition industry globally, interrupting and delaying supplies for many kinds of animal feeds and supplements. Due to the pandemic and lockdown, the supply chain of the raw ingredient has impacted the consumption and production patterns worldwide.

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Based on supplements, the equine supplement products market is segmented into electrolytes/minerals, vitamins, proteins/amino acids, and enzymes. In 2021, the electrolytes/minerals by supplement segment accounted for the highest share of the market. Growth of this segment is attributed to demand for herbal equine supplements, increase in incidence of equine diseases, and surge in government initiatives. The same segment is estimated to register higher CAGR during the forecast period.

The equine supplement products market, by distribution channel, is segmented into veterinary hospital pharmacies, retail pharmacies, and others. The veterinary hospital pharmacies and clinics segment held the largest share of the market in 2021, whereas the online segment is anticipated to register the highest CAGR of 4.6% in the market during the forecast period.

Equine Supplement Market: Competitive Landscape and Key Developments

Boehringer Ingelheim International GmbH; EQUINE PRODUCTS UK LTD.; Kentucky Equine Research; Lallemand, Inc.; Plusvital Limited; Purina Animal Nutrition LLC.; Vetoquinol SA; Virbac; Zoetis Inc.; and Cargill, Incorporated are among the leading companies operating in the equine supplement products market.

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For instance, in February 2020, Equine Products UK Ltd has launched No More Bute – a complementary feed supplement for horses containing bioavailable Curcumin. It has up to 185 times more bioavailability than native sourced Turmeric and Curcumin. Moreover, in June 2019, Boehringer Ingelheim partners with Constantia Flexibles to develop packaging solution for equine nutritional supplement, Nutraxin. The product packaged in the innovative CONSTANTIA Interactive packaging solution is currently available in Germany and the Netherlands.

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