

Pet Cancer Therapeutics Market to hit \$332.6 Million, Globally by 2025 Growing at a 7.7% CAGR by Coherent Market Insights

The global pet cancer therapeutics market is expected to expand due to a large number of medicines under development and rising veterinary healthcare spending.

SEATTLE, WASHINGTON, UNITED STATES, November 15, 2021 /EINPresswire.com/ -- The global [pet cancer therapeutics market](#) is expected to expand due to a large number of medicines under development and rising veterinary healthcare spending. Pet therapeutics market participants are concentrating on the discovery, licensing, and marketing of novel treatments for dogs, cats, and horses. Oasmia Pharmaceuticals AB is currently developing Doxosphos Vet, a proprietary combination of doxorubicin with XR17 technology for the treatment of lymphoma in dogs. The FDA has given the drug candidate MUMS classification, and it is currently in a clinical Phase II/dose verification study.

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With increased worldwide awareness of economical and early detection of pet malignancies, acceptance of innovative treatments with renowned safety profiles, and increased R&D activities by research foundations, the global pet cancer therapeutics market is projected to garner considerable traction.

Furthermore, increased investments by animal owners in developed countries are projected to drive the global pet cancer therapeutics market expansion. According to the American Pet Products Association's annual study from 2015, Americans spend an estimated \$15.4 billion on veterinarian care each year.

In order to develop and commercialize cancer treatments for companion animals, veterinary pharmaceutical brands are working on joint ventures. Karyopharm and Anivive Lifesciences signed an exclusive global licensing deal in 2017 to study, develop, and market Verdinoxor, a lymphoma medication now in phase 2b clinical studies. In 2016, Zenoaq, a Japanese animal health firm, teamed up with Nexvet to create a research cooperation aimed at developing monoclonal antibodies (mAbs) for the cure of canine cancer.

Key Takeaways

Due to the enormous market potential, increasing occurrences of pet malignancies, and growing pet adoption percentages in Europe, Asia Pacific, and Latin America, the global pet cancer therapeutics market is anticipated to grow at a CAGR of 7.7 percent during the forecast period.

Chemotherapy maintains a dominating position in the global pet cancer therapeutics market due to the ease with which the medications are available, the high rate of veterinary professionals recommending chemotherapy, and the large number of chemotherapeutic agents available in the manufacturers' product portfolios.

Among pet types, the dog segment has a prominent position in the global pet cancer therapeutics market due to greater cancer incidence in the breed in comparison to the other pets and larger number of cancer therapies available for dogs in the global marketplace.

Owing to the huge number of patients confirmed with lymphoma and the greater number of medicines approved for the treatment, the lymphoma sector has a prominent position in the global pet cancer therapeutics market.

Key companies contributing in the global pet cancer therapeutics market are Morphogenesis, Inc., Zenoaq, AB Science, Aratana Therapeutics, Inc., Zoetis, Oasmia Pharmaceuticals AB, Rhizen Pharmaceuticals SA, Regeneus Ltd., Karyopharm Therapeutics, Inc., and VetDC, Inc.

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Detailed Segmentation:

By Therapy Type:

- Chemotherapy
- Targeted Therapy
- Combination Therapy
- Immunotherapy

By Pet Type:

- Cat
- Dog
- Horse

By Mode of Administration:

- Oral
- Intravenous
- Topical

By Application:

Lymphoma
Mast Cell Cancer
Melanoma
Mammary and Squamous Cell Cancer
Others

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