

Increasing Pet Ownership Is Propelling The Veterinary Pharmaceuticals Market

*The Business Research Company's
Veterinary Pharmaceutical Market 2021 -
Opportunities And Strategies – Global
Forecast To 2030*

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EINPresswire.com/ -- The rise in pet ownership is expected to continue during the forecast period. According to Household, Income and Labour Dynamics in Australia (HILDA) Survey, published in 2020, two-thirds of the Australians have at least one pet which accounted for 62% of surveyed people. The reports also indicates that around 72% of Australian pet owners have at least one dog and 37% have a least one cat. According to the study report published in 2018, pet ownership is expected to increase at a rate of 2.4% over a five-year period. Increasing penetration of pet ownership will increase a greater number of pets and therefore the demand for more veterinary pharmaceutical will increase for pet care. This rising trend of pet ownership is expected to drive the veterinary pharmaceuticals market in the forecast period.

The global veterinary pharmaceuticals market size reached a value of nearly \$30.86 billion in 2020, having increased at a compound annual growth rate (CAGR) of 7.4% since 2015. The market is expected to grow from \$30.86 billion in 2020 to \$63.79 billion in 2025 at a rate of 15.6%. The veterinary pharmaceuticals market is then expected to grow at a CAGR of 14.6% from 2025 and reach \$125.84 billion in 2030.

Read More On The Global Veterinary Pharmaceutical Market Report:

<https://www.thebusinessresearchcompany.com/report/veterinary-pharmaceuticals-global-market>

Major players covered in the global veterinary pharmaceutical industry are Zoetis Inc., Boehringer Ingelheim GmbH, Merck & Co., Inc., Elanco Animal Health Incorporated, Ceva Santé



Animale.

[TBRC's global veterinary pharmaceuticals market report](#) is segmented by type into veterinary vaccines, veterinary antibiotics, veterinary parasiticides, others, by end user into veterinary hospitals, veterinary clinics, pharmacies and drug stores, by route of administration into oral, others (parental, topical), by animal type into companion animals, livestock animals, by vaccines into inactivated vaccines, attenuated vaccines, recombinant vaccines.

[Veterinary Pharmaceutical Market 2021](#) - By Type Of Pharmaceutical (Veterinary Parasiticides, Veterinary Vaccines, Veterinary Antibiotics), By Animal Type (Livestock And Companion Animal), By Route Of Administration (Oral And Others), By End Use Channel (Veterinary Hospitals, Pharmacies And Drug Stores And Veterinary Clinics), By Type Of Antibiotic (Tetracyclines, Penicillin, Macrolides, Sulphanomides, Aminoglycosides), By Type Of Vaccine (Live Attenuated Vaccines, Inactivated Vaccines, Recombinant Vaccines) And By Region, Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides veterinary pharmaceutical market overview, forecast veterinary pharmaceutical market size and growth for the whole market, veterinary pharmaceutical market segments, and geographies, veterinary pharmaceutical market trends, veterinary pharmaceutical market drivers, veterinary pharmaceutical market restraints, veterinary pharmaceutical market leading competitors' revenues, profiles, and market shares.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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