

# Veterinary Drugs Compounding Market to See Booming Growth 2022-2028 | Wedgewood Pharmacy, Pace Pharmacy, Tache Pharmacy

*Compounding refers to the science of producing tailored medications for providing personalized solutions to patients*

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/EINPresswire.com/ -- [Veterinary Drugs Compounding Market](#) Research focuses on the key trends prevailing in the Global Veterinary Drugs

Compounding Industry sector. The existing Industry scenario has been studied and future projections with respect to the sector have also been investigated. Market study report comprises evaluation of numerous influential factors including industry overview in terms of historic and present situation, key manufacturers, product/service application and types, key regions and marketplaces, forecast estimation for global market share, revenue and CAGR.



Veterinary Drugs Compounding Market

For more information, contact [coherentmarketinsights@coherentmarketinsights.com](mailto:coherentmarketinsights@coherentmarketinsights.com)

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## Market Overview:

Veterinary drugs compounding refers to the science of producing tailored medicines to provide personalized solutions to animals. Drug compounding is the process of altering, mixing, or combining ingredients to form medications to meet needs of an animal or a group of animals. Compounded drugs play an important role in veterinary medicine. Veterinarians can prescribe compounded drugs for pets in various formulation such as transdermal medication, flavored suspensions, and compounded tablets and chews. The Federal Food, Drug, and Cosmetic Act allows the compounding of animal drugs when the active ingredient is derived from the FDA-approved drug rather than a bulk drug substance.

## Competitive Landscape:

Major players operating in the global veterinary drugs compounding market are Davis Islands Pharmacy, Miller's Pharmacy, Triangle Compounding Pharmacy, Tache Pharmacy, CareFirst Specialty Pharmacy, Pet Script, The Pet Apothecary, Pace Pharmacy, Wedgewood Pharmacy, and Golden Gate Veterinary Compounding Pharmacy, among others.

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#### Key Market Drivers:

Increasing prevalence of canine diseases in animals is expected to augment the growth of the veterinary drugs compounding market over the forecast period. For instance, according to the World Health Organization (WHO), rabies is a viral, zoonotic, vaccine-preventable disease. In up to 99% of cases, domestic dogs are responsible for rabies virus transmission to humans. Rabies is estimated to cause 59 000 human deaths annually in over 150 countries, with 95% of cases occurring in Africa and Asia.

Moreover, increasing awareness regarding the advantages of compounding drugs is expected to boost the growth of the veterinary drugs compounding market. For instance, in June 2020, the Food and Drug Administration (FDA) released revised draft guidance on compounding animal drugs from bulk drug substances.

#### COVID-19 Impact Analysis:

The outbreak of COVID-19 has impacted the supply chain of the healthcare industry mainly due to safety measures, such as lockdown, enforced by several governments to curb the spread of the virus. For instance, according to the American Veterinary Medical Association, in April 2020, around 60% of the veterinary practices worldwide were cancelled due to the pandemic, and in July 2020, the number of veterinary practices dropped to around 30%. This in turn is expected to hinder growth of the market.

#### Key Takeaways:

The veterinary drugs compounding market is expected to exhibit a CAGR of 5.5 % during the forecast period owing to the increasing product launches or approvals. For instance, in November 2020, Chewy, Inc. announced that it is expanding its Pharmacy business to now offer compounded medications that are customized to the specific needs of pets.

Among regions, North America, Europe, and Asia Pacific are expected to witness robust growth in the veterinary drugs compounding market owing to the high prevalence of canine diseases, increasing expenditure on pet health and wellness, increasing awareness regarding the advantages of compounding drugs, and frequent approvals/launches of novel products in these regions. For instance, according to the American Heartworm Society, five states of the United

States, such as Alabama, South Carolina, Louisiana, Mississippi, and Arkansas reported the highest incidence of heartworm infection in dogs in 2019.

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Mr. Shah  
Coherent Market Insights Pvt. Ltd.  
+1 206-701-6702

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