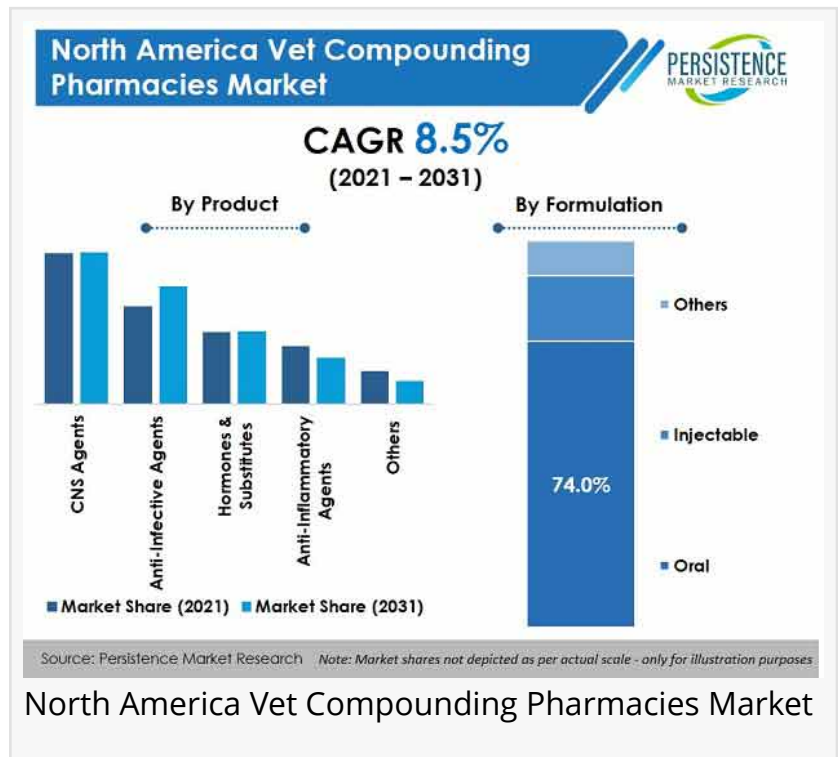


# Applying AI in Healthcare to Drive the Compounding Pharmacies Market

*The North American vet compounding pharmacies market is valued at US\$ 1.1 Bn in 2020 and is expected to reach US\$ 2.7 Bn by 2031, expanding at a CAGR of 8.5%.*

PUNE, MAHARASHTRA, INDIA, March 10, 2022 /EINPresswire.com/ -- The [Compounding Pharmacies Market](#) is expected to grow step-wise in the next 10 years. Video-calling has penetrated the healthcare vertical, resulting in effective long-distance monitoring. Virtual doctor visits are followed by superlative telemedicine, which results in cost-effectiveness as well as various options to choose from (regarding medical practitioners). This would be how the healthcare vertical goes in the upcoming period.



As per Persistence Market Research's latest revised industry analysis, the North America vet compounding pharmacies market is expected to witness high growth over the decade. The market is expected to increase from US\$ 1.1 Bn in 2020 to over US\$ 2.7 Bn by 2031, expanding at a CAGR of around 8.5%.

Demand for vet compounding pharmacies in North America is expected to be driven by increased pet adoption, rising awareness amongst pet owners, high cost of branded veterinary products, and growing preference of oral liquid formulations.

Availability of alternative dosage forms other than the commercially available veterinary drugs is an important factor for the growing market in North America. For example, anti-parasitic drugs for cattle and antiflea drugs for dogs and cats are the most successful transdermal drugs used from compounding pharmacies. Availability of dosage forms such as transdermal drug delivery, flavored gels, flavored treats or biscuits, and others will help the market experience high growth

in the future.

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Expanding their product portfolios and entering into strategic partnerships and mergers are some of the strategies adopted by key players in the North America vet compounding pharmacies market. Making the products and services offered by them more personalized and customized according to every pet's needs is another key strategy that has been adopted by key players in the region.

For instance, on August 17 2018, Wedgewood Pharmacy merged with Diamondback Drugs animal-health pharmacies. The two pharmacies have the reputation of being the nation's most trusted pharmacies, and this merger was made with the objective of expanding the product portfolio, speedy delivery of veterinary medications, and to improve and evolve their services to capture a larger market share.

Company Profiles:

Hoye's Pharmacy  
Vertisis Custom Pharmacy  
Smith Caldwell Drug Store  
Sixth Avenue Medical Pharmacy  
Dougherty's Pharmacy  
Triangle Compounding Pharmacy Inc.  
Medisca Inc.  
Wedgewood Pharmacy  
Millers Pharmacy  
Chiron Compounding Pharmacy  
MEDS Canadian Compounding Pharmacy  
Aurora Compounding  
Pace Pharmacy  
Victoria Compounding Pharmacy  
Pratt's Compounding Pharmacy  
People's Choice Pharmacy

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Key Takeaways from Market Study

CNS agents and anti-infective agents are expected to provide a lucrative market opportunity to market players.

While companion animals hold nearly 60% market share, revenue from pet dogs is expected to contribute a major chunk.

Oral formulations will account for nearly 2/3 of the market share.

The U.S. dominates the North American vet compounding pharmacies market, owing to the presence of key players and increased R&D activities in this field.

“Increased demand for flavored medications that are easily accessible at compounding pharmacies will fuel market expansion,” says an analyst of Persistence Market Research.

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## Market Competition

The rising need for animal compounding drugs has led leading players in the North American vet compounding pharmacies market to take initiatives such as providing home delivery services through local channel partners.

Wedgewood Pharmacy collaborated with Vetsource Company in order to use the Vetsource platform to ensure that Vetsource’s Home-Delivery catalogue would include thousands of routinely prescribed compounded pharmaceuticals created by Wedgewood pharmacy.

The Golden Gate Veterinary Compounding pharmacy launched a new initiative called the ‘Text-to-Refill’ system, through which prescription refills were made easy for pet owners.

## What Does the Report Cover?

Persistence Market Research offers a unique perspective and actionable insights on the North American vet compounding pharmacies market in its latest study, presenting a historical demand assessment of 2016 – 2020 and projections for 2021 – 2031.

The research study is based on products (CNS agents, anti-infective agents, hormones and substitutes, anti-inflammatory agents, and others), formulation (oral, injectables, and others), animal type (companion animals and livestock animals), across countries in North America.

## PMR Exclusive Reports-

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The [Global Veterinary Molecular Diagnostics Market](#) is expected to expand at a CAGR of more than 7% over the forecast period. Check major players, key factors, market size, demand & trends.

### Shrimp Disease Diagnostics Market-

Usage of e-procurement channels has become a major trend in the 'shrimp disease diagnostics

market'. Shrimp disease diagnostic kits focus on product development.

#### About Us-

Persistence Market Research (PMR), as a 3rd-party research organization, does operate through an exclusive amalgamation of market research and data analytics for helping businesses ride high, irrespective of the turbulence faced on the account of financial/natural crunches.

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