

Veterinary CRO Market is Projected to Reach \$1,175.72 Million by 2030 | Growth Opportunity and Insights

Rise in use of companion animals in COVID-19 veterinary clinical trials is predicted to impact positively on the growth of veterinary CRO market.

PORTLAND, OREGON, US, March 24, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Veterinary CRO Market: Global Opportunity Analysis and Industry Forecast, 2021-2030" The global veterinary CRO market was valued at \$577.20 million

in 2020 and is projected to reach \$1,175.72 million by 2030 registering a CAGR of 7.7% from 2021 to 2030. Contract research organizations (CROs) are companies that help assist in research & development and/or other services related to newer products for sponsor companies.

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The Veterinary CRO market is driven due to an increase in companion animal ownership, an increase in animal health expenditure are the key factors anticipating the growth of market. In addition, increase in global prevalence of diseases among companion animals and surge in the R&D activities among veterinary medicine manufacturers act as key development factors that contribute toward growth of the market. In addition, surge in awareness related to animal healthcare across the globe is expected to offer remunerative opportunities for the market expansion during the forecast period. For instance, the Canadian Veterinary Medical Association (CVMA) organizes animal health week, which is a national public awareness campaign organized and hosted by veterinarians across Canada. The major aim of the awareness campaign is to promote animal health and responsible animal ownership. However, lack of standardization in

veterinary CROs acts as a major restraint in the market. Conversely, surge in veterinary drug discovery is expected to offer lucrative opportunities during the forecast period.

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Key Findings:

- The study provides an in-depth analysis of the veterinary CRO market size along with the current trends and future estimations to elucidate the imminent investment pockets.
- It offers veterinary CRO market analysis from 2020 to 2030, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market.
- A comprehensive analysis of four regions is provided to determine the prevailing opportunities.
- The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook and global veterinary CRO market growth.

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Major Key players operating in veterinary CRO market include Charles River Laboratories, Inc., Clinvet, KLIFOVET AG, Löhlein & Wolf Vet Research, Oncovet Clinical Research, ONDAX Scientific, Triveritas, Veterinary Research Management (VRM) Ltd., VetPharm, Inc. and VETSPIN SRL.

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