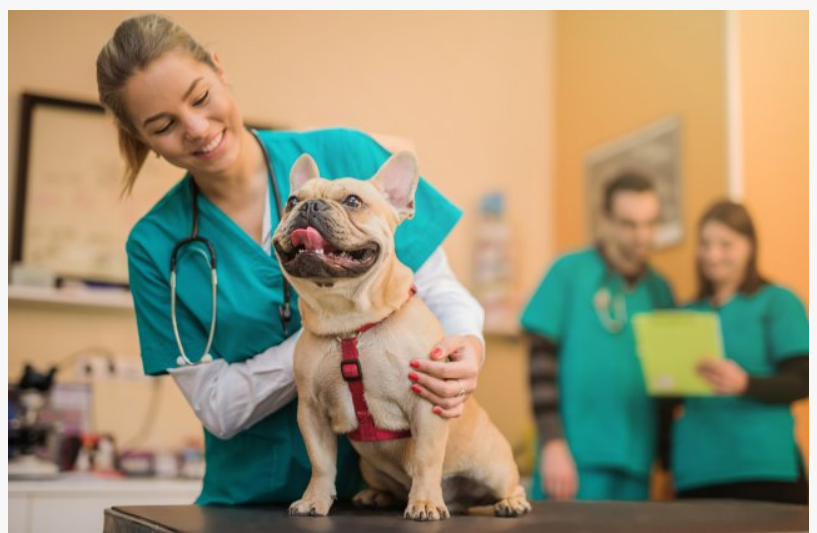


Veterinary Medicine Market to Reach a value of US\$ 48.58 Billion by 2027 | CAGR of 7.50%

SHERIDAN, WY, UNITED STATES, June 14, 2022 /EINPresswire.com/ --

According to the latest report by IMARC Group, titled "[Veterinary Medicine Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the global veterinary medicine market reached a value of US\$ 31.06 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 48.58 Billion by 2027, exhibiting a CAGR of 7.50% during 2022-2027. Veterinary medicine is used to treat various medical conditions in animals. It



Veterinary Medicine Market

includes drugs such as anti-infective drugs and parasiticides, which are administered orally in animals. It also includes vaccines, which are used to build immunity in animals against various infectious diseases. Veterinary medicine also consists of medicated feed additives, which are mixed with animal feed to provide pharmaceutical effects on animals. It is given to various animals, including companion animals, such as dogs and cats and livestock animals, including cattle, pigs, and poultry. The medical conditions in animals that are treated using veterinary medicine include pain and inflammation associated with osteoarthritis, hookworm, whipworm, infections, and others.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

The outbreak of COVID 19 pandemic has impacted all the sectors, including veterinary medicine. The emergence of unfavorable conditions and lack of awareness affected the market growth. The livestock market was affected too. There has been a shortage of animal products in the market due to mobility restrictions. Veterinary doctors across the globe limited animal patient care to provide aid to acutely ill animals and emergencies. The overall impact of the COVID 19 pandemic on the veterinary medicine market was negative due to fall in veterinary visits and changes in animal healthcare approaches.

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Global Veterinary Medicine Market Trends:

The global market is majorly driven by an increasing number of pet owners. In line with this, the rising pet humanization trend is significantly contributing to the market across the globe. Furthermore, the growing prevalence of various medical conditions in animals is positively influencing the demand for veterinary medicine. Apart from this, the widespread demand for livestock products and the increasing animal healthcare expenditure are catalyzing the market growth. Moreover, the growing awareness regarding animal welfare is offering lucrative growth opportunities for the market players. Additionally, the numerous activities conducted by NGOs and governments of various countries to promote animal welfare are creating a positive outlook for the market. Other factors, including the inflating disposable incomes of the consumers, the increasing cases of zoonotic and chronic diseases, and the rising consumption of meat, are also providing an impetus to the market worldwide.

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Global Veterinary Medicine Market 2022-2027 Analysis and Segmentation:

Competitive Landscape with Key Players:

- Archer-Daniels-Midland Company
- Boehringer Ingelheim GmbH
- Cargill Incorporated
- Eva Santé Animale
- Dechra Pharmaceuticals PLC
- Elanco Animal Health Incorporated
- Evonik Industries AG
- Merck & Co. Inc.
- Neogen Corporation
- Metoquinol S.A.
- Virbac and Zoetis Inc.

Breakup by Product:

- Drugs

- oAnti-infective

- oAnti-inflammatory

oParasiticide

•Vaccines

oInactivated Vaccines

oAttenuated Vaccines

oRecombinant Vaccines

•Medicated Feed Additives

oAmino Acids

oAntibiotics

Breakup by Animal Type:

•Production

•Companion

Breakup by Route of Administration:

•Oral

•Parenteral

•Topical

Breakup by Distribution Channel:

•Veterinary Hospitals and Clinics

•Point-of-Care Testing/In-house Testing

•Others

Breakup by Region:

•North America (United States, Canada)

•Europe (Germany, France, United Kingdom, Italy, Spain, Others)

•Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)

•Latin America (Brazil, Mexico, Others)

•Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key Highlights of the Report:

•Market Performance (2016-2021)

•Market Outlook (2022-2027)

•Porter's Five Forces Analysis

•Market Drivers and Success Factors

- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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