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# Veterinary Software Market: Industry Value is Projected to Reach $2.08 billion by 2027, at CAGR of 6.1%

*Adoption of cloud-based technologies & potential opportunities in developing markets are expected to create opportunities for the market players in the future.*

PORTLAND, PORTLAND, OR , UNITED STATES , July 28, 2022 /EINPresswire.com/ -- Rise in companion animal ownership, surge in need for streamlining daily tasks in veterinary hospitals, and increase in spending on animal health drive the growth of the global [veterinary software market](#). The global veterinary software market was pegged at $1.31 billion in 2019, and is projected to reach $2.08 billion by 2027, growing at a CAGR of 6.1% from 2020 to 2027.

Key market players such as - Animal Intelligence Software, Inc., ClienTrax, Covetrus, Inc., Hippo Manager Software Inc., IDEXX Laboratories, Inc., MWI Animal Health, Patterson Companies Inc., Petabyte Technology, Three Plus Group, Timeless Veterinary Systems, Vetspire, Inc., Vetter Software, Inc., VetZ GmbH, and VIA Information Systems.

By region, the market across North America held the largest share in 2019, accounting for more than two-fifths of the market, owing to presence of major key players in the region and high ICT spending, and early adoption of advanced technologies across the healthcare industry. However, the global veterinary software market across Europe is anticipated to manifest the highest CAGR of 7.7% during the forecast period, due to surge in number of domestic & companion animals, rise in expenditure on animal health, and the presence of veterinary practitioners.

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By product type, the veterinary practice management software segment held the largest share in 2019, accounting for nearly two-fifths of the global veterinary software market, as it helps to deal

with daily operations of veterinary practices such as scheduling appointments and capturing patient demographics. However, the veterinary imaging software segment is expected to register the highest CAGR of 7.7% during the forecast period, due to rise in need to maintain the digital image record for all the images, digital x-rays, videos, and image sequences of an animal.

By deployment, the cloud segment is expected to register the highest CAGR of 7.8% during the forecast period, as it demands less investment on hardware infrastructure and vendors often offer flexible plans according to the user's usage. However, the on premise segment held the lion's share in 2019, contributing to more than two-thirds of the global veterinary software market, as most of the organizations prefer deploying veterinary software on its own environment to offer optimal applications performance.

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Covid-19 scenario:

• During the Covid-19 pandemic, the demand for companion animals has increased as most of the people are working from home and they have enough time to spend with their pets. This has been beneficial for the veterinary software industry.
• Moreover, veterinary practice management software would witness a significant boom post-Covid-19 pandemic owing to remote monitoring, telehealth solutions, and custom client communications offered by the software.

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Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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