

Animal Healthcare Market is Projected to be Worth US\$ 63.2 Bn by the End of 2028

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According to Transparency Market Research's latest report on the global [animal healthcare market](#) for the historical period 2017-2020 and forecast period from 2021 to 2028, increase in animal population, high prevalence of diseases, and surge in global consumption of meat and milk are projected to drive the global animal healthcare market during the forecast period.

Animal Healthcare Market Outlook 2028

The global animal healthcare market was valued at US\$ 34.5 Bn in 2020. It is estimated to expand at a CAGR of 7.2% from 2021 to 2028.

The global animal healthcare market is expected to cross the value of US\$ 63.2 Bn by the end of 2028.

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Rise in Prevalence of Diseases in Animals and Increase in Global Consumption of Meat & Milk: Key Drivers

Increase in global consumption of meat and milk, new diseases in animals, and their transfer to humans via product consumption and companionship drive the global animal healthcare market. Changing lifestyle, increase in per-capita income, and surge in population have led to a rise in meat consumption globally. Demand for protein rich food such as meat, eggs, and milk is



rising. This increases the number of animal farms globally. The healthcare expenditure in farms is rising due to surge in number of animals and growing concern about their health.

According to the European Food Safety Authority (EFSA), around 320,000 cases of food-borne and zoonotic diseases are reported each year in the European Union. Campylobacteriosis was the most-commonly observed zoonoses in animals, which affected 220,209 people in 2012 in the European Union (EU) countries due to the consumption of infected broiler meat.

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Advancement in Technology Leading to Easy Usage Boosts Market Growth

The animal health industry is currently thriving due to technical breakthroughs and increase in research & development operations in the veterinary pharmaceutical business. Data generated in veterinary clinics can now be uploaded to the Internet, and shared with other academics and physicians attributed to new technology tools. This technology also assists in the investigation of changes in disease prevalence in real time. Governments in numerous industrialized nations are also pursuing projects and implementing animal immunization programs in order to improve the veterinary healthcare industry.

Stringent Regulations and High Cost of Animal Healthcare Services to Hamper Market

Some challenges have emerged in the form of regulations against the excess use of antibiotics in production animals and protest of animal activists and institutions against animal research. Antibiotics are used in animals for therapeutic and non-therapeutic purposes, including their growth promotion. However, excessive use of antibiotics in animals has been affecting the health of people consuming their products. This has led to serious concerns within regulatory authorities globally who have started imposing restrictions on the use of antibiotics in production animals.

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Animal Healthcare Market: Competition Landscape

This report profiles major players in the global animal healthcare market based on various attributes such as company overview, financial overview, product portfolio, business strategies, and recent developments

The global animal healthcare market is quite competitive, with the top 10 players accounting for major share of the market and every company focusing on research & development to produce better pharmaceutical and vaccine products for the existing diseases

Leading players operating in the global animal healthcare market are

Zoetis, Inc.

Merck & Co., Inc.

MERIAL Limited

Bayer AG

Novartis Animal Health, Inc.

Virbac SA

Ceva Santé Animale

Boehringer Ingelheim GmbH

Elanco Products Company

Vétoquinol SA, among others.

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Our data repository is continuously updated and revised by a team of research experts, so that it always reflects the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports.

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