

Global Animal Healthcare Market Huge Demand | Expected to grow at a CAGR of around 4.5% By 2028- Zion Market Research

The global Animal Healthcare market was worth around USD 138.50 bn in 2021 and is estimated to grow to about USD 180.36 bn Size by 2028- Zion Market Research

NEW YORK, UNITED STATES, September 27, 2022 /EINPresswire.com/ -- The [Global Animal Healthcare Market is expected](#) to make a comeback in the post-pandemic era as the world returns to normal. Increasing demand for animal healthcare is expected to aid the animal healthcare market growth through the forecast period and will be a major factor driving animal healthcare market potential through 2028.



Global Animal Healthcare Market Overview

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In February 2020 – Vetoquinol SA a company known for veterinary pharmaceuticals announced the acquisition of Profender and Drontal product portfolios from Elanco Animal Health”

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Animal Healthcare Market: Overview

Animal Healthcare is crucial for animals and the management of multiple animal related diseases, which have grown in instance over the past few years and are continuing this trend to date. Rising demand has led to increased research and increased pharmaceutical production for the animal healthcare market, and this factor is projected to drive the animal healthcare market potential over the forecast period.

Increasing government initiatives to promote animal healthcare is also expected to boost animal healthcare market potential in the long run. High research and development activity will also play a crucial role in driving the animal healthcare market growth through 2028.

Stringent regulatory norms and increasingly complex procedures for treatment and diagnosis are expected to hinder animal healthcare market growth in the long run.

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COVID-19 Impact:

The COVID-19 pandemic did not drag down the animal healthcare market growth as much as it did for most of the markets and the market continued to grow at a decent pace in these adverse unprecedented conditions as well. This helped animal healthcare companies to maintain their businesses without many losses and uplift the overall growth curve in adversity. Demand and supply chain gaps did affect the market, but the impact was very lower than other markets. Telemedicine and online sales channel were two prominent aspects of the animal healthcare market growth in the pandemic era.

Animal Healthcare Market: Growth Drivers

Supportive government Initiatives to Increase focus on Animal Healthcare

As instances of diseases in animals increase, governments across the world are focusing on treating them and managing them effectively in order to maintain healthy livestock, which is highly crucial to any nation's economic growth and one of the very necessities of human survival. Animal healthcare is also associated with human public health as these diseases can even contaminate humans and create something much worse like the COVID-19 pandemic, and in order to avoid such scenarios, governments are supporting research and development of novel animal healthcare.



Global Animal Healthcare Market



Global Animal Healthcare Market Size and Shares Analysis

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Animal Healthcare Market: Restraints

Strict Regulatory Mandates

Animal Healthcare has to comply with some regulations that are highly strict and this could be a major barrier for multiple companies as this could reduce the efficacy or incur additional costs to comply with these norms. Approval time for animal healthcare is also a factor that has a constraining effect on the animal healthcare market, as this makes it harder for animal healthcare companies to attain new approvals for animal healthcare procedures and drugs.

Global Animal Healthcare Market: Segmentation

The global Animal Healthcare market is segregated based on animal type, product, application, distribution channel, end use, and region.

By animal type, the Animal Healthcare market is segmented into Production animals and Companion animals. The production animal segment is expected to lead the Animal Healthcare market growth. Rising concern for food safety and increasing consumption of animal related products are two major factors propelling the dominance of this segment.

By end use, the Animal Healthcare market is segmented into Reference Laboratories, Point-of-care Testing/In-house Testing, and Veterinary Hospitals & Clinics. The veterinary hospitals and clinics segment is anticipated to hold a dominant market share and is expected to continue this stance through 2028. This segment will be driven by the high preference of pet owners and the increasing availability of treatments and diagnostic procedures in these establishments.

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Recent Developments

In January 2020, Nutreco N.V a leading name in animal nutrition announced its investment in Kingfish Zeeland which is a Dutch company. This is aimed at bringing yellowtail kingfish into the European and American markets and distribution is expected to be bought about by a proprietary recirculating aquaculture system.

In February 2020 – Vetoquinol SA a company known for veterinary pharmaceuticals announced the acquisition of Profender and Drontal product portfolios from Elanco Animal Health through which it got some intellectual rights and registrations as well.

Browse the full "Animal Healthcare Market By Animal Type Outlook (Production Animal, Companion Animal), By Product Outlook (Vaccines, Pharmaceuticals, Medicinal Feed Additives, Diagnostics, Equipment & Disposables, Others), By Distribution Channel Outlook (Retail, E-commerce, Veterinary Hospitals & Clinics), By End-use Outlook (Reference Laboratories, Point-of-care Testing/In-house Testing, Veterinary Hospitals & Clinics), and By Region – Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2028."

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The Global Animal Healthcare market is segmented By Region

North America

The U.S.
Canada

Europe

France
The UK
Spain
Germany
Italy
Rest of Europe

Asia Pacific

China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific

Latin America

Brazil
Mexico
Rest of Latin America

Middle East & Africa

GCC

South Africa

Rest of Middle East & Africa

North America is expected to prove a highly rewarding market for animal healthcare market growth and will be maintaining this stance through 2028. Increasing focus on the development of animal healthcare by the government is a major factor that will drive the animal healthcare market potential in this region. Rising pet ownership, increasing adoption of technology in healthcare, presence of key animal healthcare companies, rising research and development are some factors that will be responsible for animal healthcare market growth over the forecast period. The United States is expected to be a highly lucrative market in this region owing to a rising number of zoonotic diseases and an increasing focus on animal healthcare driven by multiple government and non-government initiatives.

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