

The Veterinary Laboratory Testing Services Market Finds Untapped Potential In Pet Insurance

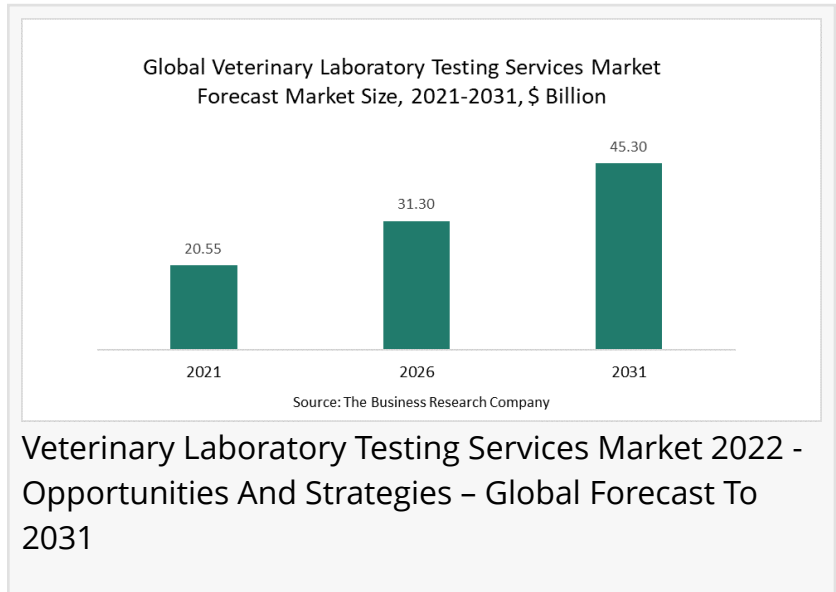
The Business Research Company's Veterinary Laboratory Testing Services Market 2022 - Opportunities And Strategies – Global Forecast To 2031

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The increasing penetration of pet insurance is expected to drive the [veterinary laboratory testing services market](#) in the forecast period. Globally, the pet insurance market is largely untapped with extremely low penetration rates, providing a large market opportunity. In developed economies such as the USA, the pet insurance penetration rate is around 1%, although in Western European countries such as the UK, the penetration rate is around 20%. The increasing penetration of pet insurance will increase the number of visits to veterinary clinics, supporting the use of veterinary antibiotics.

Governments of various countries across the globe are launching mobile veterinary units (MVUs) to provide services for the diagnosis and treatment of various diseases on individual farms. Governments are planning to improve animal health by way of the implementation of prophylactic vaccination programs against various diseases of livestock and poultry, capacity building, disease surveillance, and strengthening of veterinary infrastructure. For example, in May 2022, the Ministry of Fisheries, Animal Husbandry & Dairying, Government of India launched mobile veterinary units (MVUs) from Karnataka. Similarly, in March 2022, the Madhya Pradesh government approved a veterinary unit scheme that would provide door-to-door treatment to domestic animals falling ill.

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The [veterinary laboratory testing services market size](#) is expected to grow from \$20.55 billion in 2021 to \$31.30 billion in 2026 at a rate of 8.8%. The veterinary laboratory testing services market share is then expected to grow at a CAGR of 7.8% from 2026 and reach \$45.30 billion in 2031.

Major players covered in the global veterinary laboratory testing services industry are IDEXX Laboratories, Mars Incorporated, Zoetis Inc., CVS Group PLC, Heska Corporation.

TBRC's veterinary laboratory testing services market report is segmented by technology into clinical biochemistry, immunodiagnosics, hematology, molecular diagnostics, other technologies, by animal type into companion animals, livestock, by end-user into veterinary hospitals and clinics, diagnostic laboratories, research institutes, in-house testing, other end users

Veterinary Laboratory Testing Services Market 2022 – By Technology (Clinical Biochemistry, Immunodiagnosics, Hematology, Molecular Diagnostics), By Animal Type (Companion Animals, Livestock), By End User (Veterinary Hospitals And Clinics, Diagnostic Laboratories, Research Institutes, In-House Testing), And By Region, Opportunities And Strategies – Global Forecast To 2031 is one of a series of new reports from The Business Research Company that provides a veterinary laboratory testing services market overview, forecast veterinary laboratory testing services market size and growth for the whole market, veterinary laboratory testing services market segments, geographies, veterinary laboratory testing services market trends, veterinary laboratory testing services market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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