

At 4.3% CAGR, Global Animal Healthcare Market Size & Share Surpass US\$ 66.5 Bn By 2030, Forecast & Analysis Report | CMI

Animal Healthcare Market was at US\$ 42.3 Billion in 2021 and is growing to approx US\$ 66.5 Billion by 2030, with a CAGR growth of 4.3% between 2027 and 2030.

SANDY, UTAH, UNITED STATES, October 25, 2022 /EINPresswire.com/ --

According to the study, The [Global Animal Healthcare Market](#) was estimated at USD 42.3 Billion in 2021 and is anticipated to reach around USD 66.5 Billion by 2030, growing at a CAGR of roughly 4.3% between 2027 and 2030.



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[Animal Healthcare Market](#): Overview

The rapid increase in the demand for various food products and protein in the global market has boosted the need for a better animal healthcare system. The increasing number of diseases prevalent among animals has encouraged the key market players to introduce modern medicines into the market for treating animals. The pharmaceutical sector has introduced various vaccinations to prevent several animal diseases. Several industries have taken multiple steps to prevent infection among animals by controlling the pathogens and risk of food-borne

illnesses. The outbreak of the pandemic had a considerable impact on the animal healthcare system. Steady growth was noticed during the course of the pandemic.

Animal Healthcare Market: Growth Drivers

The rapidly increasing demand for various animal products among people has boosted the market for animal healthcare to a great extent. The vast number of benefits obtained from animal products have also made people aware of them, and hence a considerable demand is experienced in the market. In addition, the rapidly increasing number of animal diseases has boosted the need for better healthcare facilities to prevent the spread of diseases in society.

The increasing number of research and development programs carried out by the key market players to introduce modern medicines that have a better effect on the health of the animals with minimum side effects has boosted the animal healthcare market economy. These multiple reasons have emerged as the driving forces for the growth of the animal healthcare market during the forecast period.

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Key Insights:

A) As per the analysis shared by our research analyst, the Animal Healthcare market is estimated to grow annually at a CAGR of around 4.3% over the forecast period (2022-2030).

B) In terms of revenue, the Animal Healthcare market was valued at around USD 42.3 Billion in 2021 and is projected to reach USD 66.5 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The government has imposed several restrictions regarding the use of animal products to safeguard the extinction of various animals worldwide. Multiple rules and regulations have been set regarding hunting and manufacturing animal products to protect them from death and rapid climate change.

D) The increasing disposable income available to the people has enabled them to make proper expenditures on the healthcare system of animals. Moreover, the growing demand for better animal products with various benefits has dramatically boosted the animal healthcare market.

E) The high cost associated with healthcare facilities for animals has emerged as a significant challenge for the growth of the animal healthcare market. Furthermore, the lack of facilities for animal healthcare in rural areas has emerged as a substantial obstacle to the market's growth during the forecast period.

Press Release For Animal Healthcare Market : <https://www.custommarketinsights.com/press-releases/animal-healthcare-market/>

Regional Landscape

The region of North America has emerged as the largest market for animal healthcare due to the extensive use of modern technology for various services and diagnoses, which helps the physician decide on a suitable line of treatment with modern medicines. In addition, increasing

demand for technological advancement and advanced therapies for animal healthcare has boosted the economy for animal healthcare to a great extent.

The key market players in this region have also emerged as major growth factors for the animal healthcare market. Various research and development programs which are carried out in this region with the help of the initiatives taken up by the government have boosted the demand for animal healthcare systems. In addition, many other animal benefits and services emerge as significant growth factors for this market.

The geographical region of Asia Pacific has emerged as a significant market for the animal healthcare system growth due to the rapid advancements in medicine. The vast number of people who have adopted pets in this region has also boosted the economy of the animal healthcare market to a greater extent. In addition, the various therapies which are carried out in this region by using animals have increased the healthcare system to a great time.

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Key Players

Merck Animal Health
Vetoquinol S.A.
Zoetis
Ceva Santé Animale
BoehringerIngelheim GmbH
IDEXX
Heska Corporation
Virbac
Elanco
B.Braun Vet Care
Televet
Mars Inc.
Covetrus
DRE Veterinary
Phibro Animal Health Corporation
Dechra Pharmaceuticals PLC
Thermo Fisher Scientific Inc.
IDVet
Bimeda Inc.
Midmark Corporation

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The Animal Healthcare Market is segmented as follows:

By Animal Type

Companion animal

Production animal

By Product

Pharmaceuticals

Vaccines

Medical feed additives

Equipment and disposables

Diagnostics

Others

By Distribution Channel

Ecommerce

Retail

Veterinary hospitals and clinics

By End User

Reference laboratories

Veterinary hospitals and clinics

Point of care testing

Others

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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