

Animal Health Market Size Hit USD 93.49 Billion with CAGR of 10.1% By 2030, Increasing Prevalence of Zoonotic Diseases

The global animal health market size was USD 39.52 Billion in 2021 and is expected to register a revenue CAGR of 10.1% during the forecast period.

NEW YORK, NY, UNITED STATES, April 25, 2023 /EINPresswire.com/ -- The [Global Animal Health Market](#) was valued at USD 39.52 Billion in 2021 and is projected to grow at a CAGR of 10.1%

during the forecast period. The increasing prevalence of zoonotic diseases and food-borne infections are major factors contributing to the growth of the animal health market. Zoonotic diseases are widespread and account for more than 60% of human infections, spreading through contact with animals or consumption of contaminated food. Measures such as vaccines

for zoonotic diseases like rabies, which can harm both animals and humans, are driving the revenue growth of the animal health market.

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Regulating animal health is crucial for maintaining the well-being of the national food supply and preventing outbreaks of animal diseases and harm to livestock. This includes the appropriate use of medications, vaccinations, medicated animal foods, and diagnostic products to treat medical conditions in animals.



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In September 2021, Boehringer Ingelheim, a global leader in animal health, and Invetx, a pioneer in protein-based therapeutics for animal health, announced a collaboration to develop novel Monoclonal Antibody (mAb) biotherapeutics specifically targeting diseases in veterinary species, with an initial focus on dogs and cats. This partnership highlights Boehringer Ingelheim's

commitment to meeting the evolving needs of the animal health industry. Additionally, governments worldwide are focusing on providing better treatment facilities, implementing strict animal health laws, and promoting animal adoption and protection, further driving the growth of the market.

Segments Covered in the Report

The global animal health market can be categorized based on several factors. By product type, the market is segmented into vaccines, pharmaceuticals, feed additives, and diagnostics. Vaccines are used to prevent diseases in animals and are an essential part of animal health. Pharmaceuticals are used to treat animal diseases, while feed additives are used to improve the quality and nutritional value of animal feed. Diagnostics include tests and equipment used to diagnose animal diseases.

The animal health market can also be segmented by dosage type, including oral, parenteral, topical, and transdermal. Oral dosages are taken by mouth, while parenteral dosages are injected into the body. Topical dosages are applied to the skin or mucous membranes, while transdermal dosages are administered through the skin.

The market can be further segmented by distribution channel, which includes retail pharmacies and drug stores, e-commerce, and veterinary hospitals and clinics. Retail pharmacies and drug stores are commonly used by pet owners to purchase animal health products. E-commerce platforms are becoming increasingly popular due to their convenience and accessibility. Veterinary hospitals and clinics are often used for diagnosis and treatment of animal diseases.

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Finally, the animal health market can be segmented by end-use, including reference laboratories, point-of-care testing/in-house testing, and others. Reference laboratories perform diagnostic tests on animal samples and provide results to veterinarians. Point-of-care testing/in-house testing refers to diagnostic tests performed in the clinic or hospital setting, which can provide quick and accurate results. Other end-uses include animal shelters and rescue organizations, pet owners, and livestock producers.

Competitive Landscape:

The global animal health market is highly competitive, with several key players operating at both global and regional levels. To gain a strong foothold in the market and expand their product portfolios, major companies like Zoetis, Elanco, Merck & Co., Inc, Ceva, Vetoquinol, Boehringer Ingelheim International GmbH, Heska Corporation, Virbac, B. Braun SE, and Covetrus are engaging in product development and strategic alliances.

In October 2021, Heska Corporation, a veterinary diagnostics company, acquired Biotech Laboratories USA LLC, a manufacturer of quick assay tests. Heska specializes in developing, selling, and manufacturing diagnostic and specialty veterinary tools, such as point-of-care testing products, digital imaging devices, and single-use tests. Biotech focuses on rapid point-of-care testing for parasites and illnesses. This acquisition is expected to enhance Heska's portfolio of diagnostic products.

In February 2021, INRAE's CEO Philippe Mauguin and Ceva Santé Animale's Chairman & CEO Dr. Marc Prikazsky signed a framework agreement to strengthen their collaboration in animal health. The agreement focuses on collaborating on One Health work, a global health concept at the intersection of animal, human, and environmental health, with a focus on the prevention of infectious diseases of animal origin and the enhancement of animal welfare.

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Overall, strategic alliances and product development initiatives by major players in the animal health market are expected to drive the growth of the market in the coming years.

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Nikhil Morankar
Reports and Data
2127101370

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