Global Veterinary Software Market to Reach USD 3.8 Billion by 2032, Fueled by Rising Demand for Pet Healthcare

The global veterinary software market size was USD 1.9 Billion in 2022 and is expected to reach USD 3.8 Billion by 2032

NEW YORK , NY, UNITED STATES, May 1, 2023 /EINPresswire.com/ -- The global veterinary software market was valued at USD 1.9 billion in 2022 and is projected to reach USD 3.8 billion by 2032, with a rapid revenue CAGR of

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7.5% during the forecast period. The major factors driving the growth of the market revenue are the increasing adoption of companion animals, rising demand for pet insurance, and pet owners becoming more knowledgeable about animal health. The urgent need for efficient patient administration, practice management, and diagnostic support in veterinary clinics and hospitals is also contributing to the rising demand for veterinary software.

Furthermore, the increasing adoption of companion animals, such as dogs and cats, around the world is driving the market revenue growth. This has led to a surge in demand for veterinary software that can efficiently manage patients, automate record-keeping, and improve the overall efficiency of veterinary practices. As pet owners seek better healthcare options for their furry friends, the trend towards pet insurance is also on the rise, thereby increasing the need for veterinary software.

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Segments Covered in the Report
The veterinary software market is segmented by product type outlook, animal type outlook, end-use outlook, and regional outlook. Under product type outlook, the market is segmented into practice management software, imaging software, and others. Practice management software is used to manage patient records, scheduling appointments, billing, and inventory management. Imaging software is used to diagnose animal health issues by capturing and analyzing images. Other types of software include laboratory information management systems, anesthesia

monitoring software, and research software.

Under animal type outlook, the market is segmented into companion animals and livestock animals. Companion animals include dogs, cats, birds, and other domestic animals. Livestock animals include cattle, pigs, sheep, and other farm animals. The increasing adoption of companion animals is driving the growth of the veterinary software market.

Under end-use outlook, the market is segmented into veterinary hospitals and clinics and others. Veterinary hospitals and clinics are major end-users of veterinary software. The increasing demand for efficient patient administration, practice management, and diagnostic support in veterinary clinics and hospitals is driving the growth of the veterinary software market.

Geographically, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. North America is the largest market for veterinary software, followed by Europe and Asia Pacific. The increasing adoption of companion animals, rising demand for pet insurance, and the need for efficient patient administration, practice management, and diagnostic support in veterinary clinics and hospitals are driving the growth of the veterinary software market in these regions.

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Strategic development:
On January 25, 2022, Covetrus announced the launch of its new cloud-based veterinary practice management software, VPM Essential. The software is designed to help veterinary practices streamline their operations and improve patient care by providing real-time data and analytics.

On January 12, 2022, Idexx Laboratories announced the acquisition of Epocal, a Canadian company that specializes in the development of point-of-care blood diagnostic systems. The acquisition was aimed at expanding Idexx's product offerings in the veterinary diagnostic market.

In 2021, Patterson Companies announced the launch of its new cloud-based veterinary practice management software, NaVetor. The software is designed to help veterinary practices improve their efficiency and patient care by providing real-time data and analytics.

In 2021, Vetter Software announced that it had raised $4.5 million in a funding round led by Edison Partners. The funds were earmarked for product development and expanding the company's market presence.

In 2020, EzyVet announced the launch of its new cloud-based veterinary practice management software, EzyVet 7. The software is designed to help veterinary practices improve their efficiency

and patient care by providing real-time data and analytics.

In 2020, VetZ Limited announced the launch of its new telemedicine platform, VetZ Live. The platform is designed to enable remote consultations between veterinarians and pet owners, and it also includes features such as appointment scheduling and prescription management.

In 2020, Animal Intelligence Software, Inc. announced the launch of its new cloud-based veterinary practice management software, Smart Flow. The software is designed to help veterinary practices streamline their operations and improve patient care by providing real-time data and analytics.

In 2020, VetBlue announced the launch of its new cloud-based veterinary practice management software, VetBlue. The software is designed to help veterinary practices improve their efficiency and patient care by providing real-time data and analytics.

In 2020, Vetport announced the launch of its new cloud-based veterinary practice management software, Vetport. The software is designed to help veterinary practices improve their efficiency and patient care by providing real-time data and analytics.

In 2020, Clinicient announced the launch of its new cloud-based veterinary practice management software, Clinicient INSIGHT. The software is designed to help veterinary practices streamline their operations and improve patient care by providing real-time data and analytics.

In 2020, Vetstoria announced the launch of its new cloud-based veterinary appointment scheduling software, Vetstoria. The software is designed to help veterinary practices improve their efficiency and patient care by enabling pet owners to book appointments online.

Competitive Landscape:
The global veterinary software market is highly competitive, with several major players competing for market share. These players are continuously engaged in the development of new and advanced veterinary software to gain a competitive edge in the market. The major players in the market include Covetrus, Idexx Laboratories, Patterson Companies, Vetter Software, EzyVet, VetZ Limited, Animal Intelligence Software, Inc., VetBlue, Vetport, Clinicient, and Vetstoria.

The product offerings of these players are diverse, including practice management software, imaging software, and other types of veterinary software. Additionally, these players cater to different animal types, including companion animals and livestock animals, and different end-users such as veterinary hospitals and clinics.

North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa are the major regions covered in the market. The market is expected to witness significant growth in the coming years due to the increasing demand for efficient patient administration, practice management, and diagnostic support in veterinary clinics and hospitals. The rising adoption of

companion animals and the increasing demand for pet insurance are also expected to drive market growth. In this highly competitive market, collaborations, and partnerships with other players are crucial for companies to gain a competitive edge and maintain their position in the market.

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In conclusion, the global is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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