Livestock Parasiticides Market Growth and Share, Emerging Trends, Key Manufacturers, Future Opportunities Forecast 2031

Based on region, North America held the largest share in 2021, contributing to around two-fifths of the total livestock parasiticides market share.

Livestock Parasiticides Market

PORTLAND, OR, US, July 2, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [livestock parasiticides market](#) garnered $2.6 billion in 2021, and is estimated to generate $4.9 billion by 2031, manifesting a CAGR of 6.7% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

> Surge in demand for meat and meat food products and growth in concerns of zoonotic diseases drive the global livestock parasiticides market."
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> *Allied Market Research*

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Some of the key players in the livestock parasiticides industry include Elanco animal health Incorporated, Boehringer Ingelheim Gmbh, Zoetis Inc. Merck & Co.Inc, virbac, Vetoquinol S.A., Petiq, Llc, Sequent Scientific Limited, Krka Group, Eco Animal Health Group Plc, Ceva Santé Animale, Chanelle Pharm, Bimeda Animal Health and Norbrook.

The livestock parasiticides market is expected to witness significant growth, owing to a surge in demand for protein food or animal-derived food and an increase in the incidence of zoonotic and food-borne diseases globally. In addition, the increasing investments by the private players, regulations for preventing the spread of animal diseases, and rising animal health expenditures are the key drivers of the market.

The growth in demand in the livestock parasiticides market for effective drugs is the key attraction for the leading market players with huge investments in the industry. Moreover, it is one of the major drivers boosting R&D efforts in the animal health industry. At present many leading market players are focusing on R&D to develop new drugs. It was also found that globally the spending on R&D in animal healthcare is about 7 to 8% of the total revenue of individual market players. And according to the European international federation of animal health, it was found that the major players are spending about 12% of their annual sales on R&D activities. On the other hand, 6% of annual sales are invested on R&D activities by the small and medium players.

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Farmers and the government take every precaution to prevent these diseases by taking measures such as keeping animal housing clean and vaccinating livestock. The governments of various countries across the globe monitors animal health in association with a different organizations such as consumer products safety authorities, which helps them to take immediate action in the event of an outbreak of infectious disease among livestock animal, they also help in identifying the causes of animal diseases that do not normally occur in a particular region.

The key players are offering livestock parasiticides and are developing value-added features such as effective sprays, dips, and collars. These rising concerns about zoonotic diseases due to the increasing number of livestock farms and the rise in demand for meat across the globe have led to Livestock Parasiticides Market Share.

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By type, the livestock parasiticides, and ectoparasiticides segment dominated the global market in 2021, and is expected to retain its dominance throughout the market forecast period.

On the basis of livestock, the cattle segment accounted for a major share in the livestock parasiticides market in 2021, and is expected to grow at a significant CAGR during the forecast period.

Depending on end user, the veterinary clinics and hospitals segment accounted for a major share of the market in 2021, and is expected to grow at a significant CAGR during the forecast period.

Asia-Pacific accounted for highest market share in 2021, and is expected to grow at a significant CAGR during the forecast period.

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