Emergen Research Study Reveals Veterinary Computed Tomography Scanner Market to Reach USD 352.6 Million in 2032

Increasing adoption of pets is a key factor driving the Veterinary Computed Tomography (CT) scanner market revenue growth

VANCOUVER, BRITISH COLUMBIA, CANADA, July 3, 2023 /EINPresswire.com/ -- The global veterinary Computed Tomography (CT) scanner market size was USD 173.7 Million in 2022 and is expected to register a revenue CAGR of 7.3% during the forecast period, according to latest analysis by Emergen

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Research. Increasing adoption of pets among population, rising prevalence of zoonotic diseases in animals, technological advancements in veterinary diagnostic centers, and rising awareness about veterinary diseases are some of the major factors driving the market revenue growth.

According to publicly available data from the American Society for the Prevention of Cruelty to Animals, 6.5 million dogs, cats, and other former pets are abandoned or lost every year and end up in shelters. However, only 3.2 million of these animals are adopted, and many return to shelters after less than a year. Human Society stated that approximately 85 million families own pets, with 28% of dogs and 31% of cats adopted from shelters each year. According to the news of 2020, individuals generally spend USD 99 billion on their pets. As a result, increase in pet adoption and the investments behind them are driving revenue growth of the market. Furthermore, technological advancements in veterinary diagnostic centers adopted by leading organization operating in this industry is driving revenue growth for the market. As a result, several companies are launching new products of this technology, which are creating a high demand for these scanners. For instance, on 1 June 2020, Vatech introduced the world's first veterinary CT scanner, the 'MyVet CT i3D,' as well as a dental panoramic X-ray. The MyVet CT i3D is the world's first animal CT scanner capable of detecting and diagnosing cancer. It is only slightly smaller than half the size of a typical human CT scanner and costs nearly 60% less and it does not require a separate installation location since it emits very little radiation. As a result,

advancements in these technologies are driving revenue growth of the market.

Several drivers contribute to the growth of the Veterinary CT Scanner Market. Firstly, the increasing awareness among pet owners and veterinarians about the benefits of advanced imaging techniques for accurate diagnosis and treatment planning. CT scanners provide detailed images of internal structures, allowing for better visualization of abnormalities and precise localization of lesions. Additionally, advancements in imaging technology, such as multi-slice CT scanners and portable systems, have improved the efficiency and accessibility of veterinary CT scanning.

However, the Veterinary CT Scanner Market also faces certain restraints. The high cost of CT scanners and the associated maintenance and operational expenses pose challenges to market expansion. Moreover, the limited availability of skilled professionals proficient in performing and interpreting veterinary CT scans hinders the widespread adoption of these scanners. Additionally, the need for specialized facilities and infrastructure to accommodate CT scanners may limit their accessibility in certain regions.

Government organizations play a crucial role in monitoring and regulating the veterinary healthcare industry. While specific statistics related to the Veterinary CT Scanner Market may not be readily available, government organizations such as the American Veterinary Medical Association (AVMA) and the European Medicines Agency (EMA) provide valuable information on veterinary healthcare trends and practices. For instance, according to the AVMA, approximately 67% of U.S. households own a pet.

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The report also offers key insights about top companies in the market along with a thorough SWOT analysis, Porter's Five Forces analysis, and feasibility analysis to offer competitive edge to the readers. The report focuses on the recent trends, major challenges and opportunities, and limitations pertaining to the ongoing pandemic.

Target Audience of the Global Veterinary Computed Tomography Scanner Market Report:

Key Market Players

Investors

Venture capitalists

Small- and medium-sized and large enterprises

Third-party knowledge providers

Value-Added Resellers (VARs)

Global market producers, distributors, traders, and suppliers

Research organizations, consulting companies, and various alliances interested in this sector

Government bodies, independent regulatory authorities, and policymakers

The SWOT analysis and Porter's Five Forces Analysis are some of the most important components of this report that provide insight into the highly competitive environment of the industry. A detailed analysis of the global Veterinary Computed Tomography Scanner market is presented in the report, including North America, Europe, Latin America, Asia Pacific, and Middle East & Africa. Aside from revenue growth drivers & restraints, production & consumption patterns, changing consumer preferences, and stringent regulatory standards, this report also examines other key aspects of regional markets.

The report also discusses the key players involved in the market such as

GE HealthCare., Canon medical systems corporation, NeuroLogica Corp., Siemens Healthcare GmbH, Hallmarq Veterinary Imaging, Hitachi, Ltd., Animage LLC, Medtronic, Shenzhen Anke High-Tech Co.,Ltd., Xoran Technologies, LLC

Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global Veterinary Computed Tomography Scanner market

Sales revenue by key players and new entrants

Competitive analysis of the key players including aspects such as company overview, product or services specification, vendors, and buyers.

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight to recent trends and opportunities

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The report bifurcates the Veterinary Computed Tomography Scanner market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the

supply-demand ratio and production and consumption volume of each segment.

Veterinary Computed Tomography Scanner Market Segmentation:

Type Outlook (Revenue, USD Million; 2019-2032)
Stationary multi slice CT scanners

High-end CT scanners

Mid-end CT scanners

Low-end CT scanners

Portable CT scanners

Animal Type Outlook (Revenue, USD Million; 2019-2032)
Livestock

Poultry

Cattle

Others ((horses, goat, camel and others)

Companion

Cats

Dogs

Aquaculture

Others

Application Outlook (Revenue, USD Million; 2019-2032)
Orthopedic & Traumatology

Neurology

Oncology

Dental

Other Applications

Major Geographies Analyzed in the Report:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Additional information offered by the report:

The orthopedics & traumatology segment is expected to account for a significantly large revenue share during the forecast period. Orthopedic trauma causes muscle, soft tissue, and peripheral nerve damage in addition to bone injury, complicating healing. Osteoarthritis is a joint degenerative disorder in which the normal tissue cushion in the joints declines, and it is a prevalent disease in dogs, according to the Food and Drug Administration (FDA). It affects 63.4 million canines in the United Kingdom. Osteoarthritis affects 20% of all canines over the age of one year in North America.

The companion segment registered a significantly fast revenue growth rate in 2022. Pet immunization is becoming more popular as more people acquire pets, particularly cats and dogs. Rising prevalence of zoonotic illnesses, which pass from animals to people, necessitates pet vaccination, leading to the revenue growth of this segment.

The veterinary Computed Tomography (CT) scanner market in North America accounted for largest revenue share in 2022 owing to rising prevalence of zoonotic diseases in animals and rising demographic of pets are also contributing to the market revenue growth in this region.

The report focuses on current and future market growth, technological advancements, volume, raw materials, and profiles of the key companies involved in the market. The report provides valuable insights to the stakeholders, investors, product managers, marketing executives, and other industry professionals.

ToC of the report:

Chapter 1: Market overview and scope

Chapter 2: Market outlook

Chapter 3: Impact analysis of COVID-19 pandemic

Chapter 4: Competitive Landscape

Chapter 5: Drivers, Constraints, Opportunities, Limitations

Chapter 6: Key manufacturers of the industry

Chapter 7: Regional analysis

Chapter 8: Market segmentation based on type applications

Chapter 9: Current and Future Trends

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