

Companion Animal Diagnostics Market Set to Reach US\$ 5 Billion in Demand by 2027 | Transparency Market Research Inc.

The market is driven by increase in the prevalence of various chronic diseases associated with companion animals.

WILMINGTON, DELAWARE , UNITED STATES, September 18, 2023

/EINPresswire.com/ -- The Global "[Companion Animal Diagnostics Market](#)" research report presentation has been prepared, designed and delivered after engaging in extended primary and secondary research activities to unravel multiple answers to pressing questions pertaining to market growth prognosis.

The Global Companion Animal Diagnostics Market is expected to rise with an impressive CAGR 9% and generate the highest revenue of US\$ 5 Bn by 2027.



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The Companion Animal Diagnostics Market plays a crucial role in enhancing the quality of animal healthcare by providing valuable insights for the development of treatment regimens. This market is characterized by cutting-edge technologies, with numerous companies offering advanced molecular testing products. The demand for fully automated and semi-automated diagnostic tests is on the rise, with automated tools improving sample handling efficiency and overall productivity while remaining cost-effective. The use of microfluidics and miniaturization, among other technological advancements, supported by the commercialization and development of in vitro diagnostic devices and imaging systems, is expected to drive the growth

of companion animal diagnostics.

Global Companion Animal Diagnostics Market and Report Description

- Companion animals are used for extrovert display, psychological support, and amusement support. Companion animals include dogs and cats. Companion animal diagnostics is an integral part of management as well as prevention of outbreaks of diseases among companion animals.
- Companion animal diagnostics include clinical biochemistry products, immunodiagnostics, hematology, and others. These are used in the treatment of diseases associated with the immunological system, digestive system, reproductive system, respiratory system, and urinary system of companion animals.
- Increase in obesity and various diseases in companion animals, globally, has fueled the need for new diagnostic options. In developed countries such as the U.S., governments strongly emphasize on pet insurance. Clinical biochemistry technology is widely utilized in the diagnosis of veterinary diseases with the help of blood and urine analysis. Companion animal diagnostic products are mostly used in clinical pathology due to increasing demand for diagnostic products in pathology labs and rising number of pathology tests performed on pets. In terms of companion animals, dog are a highly popular companion animals. In terms of competition, IDEXX Laboratories, Inc. and Zoetis, Inc. are major manufacturers of companion animal diagnostic products.
- Increase in the demand for advanced products for veterinary disease diagnosis boosts the global companion animal diagnostics market.

Strategic Development

- On 1 April 2020, Heska Corporation, a producer of advanced veterinary diagnostic and specialty products, announced the execution of its USD110 million cash acquisition of scil animal care firm GmbH from Covetrus, Inc. This acquisition marks a significant turning point in the company's long-term strategic plan and was initially disclosed on January 14, 2020. With its headquarters in Germany and operations in France, Italy, Spain, and Canada, scil has established itself as a market leader in Europe for veterinary point-of-care laboratory and imaging diagnostics since 1998.
- On 2 August 2022, PepiPets, a pet care company, which focuses on finding solutions for at-home care of companion animals announced the launch of a new mobile diagnostic testing service. Customers will be able to have their pets' diagnostic tests done at home due to debut of this new service, which was revealed in a corporate release¹. PepiPets expects that at-home testing service will make animals more at ease with treatment and reduce travel time to a physical office appointment.

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Key Ventures in the global Companion Animal Diagnostics market are,

- Heska Corporation
- IDEXX Laboratories, Inc.
- Thermo Fisher Scientific, Inc.
- QIAGEN N.V.
- Zoetis, Inc.
- Neogen Corporation
- bioMérieux SA
- Randox Laboratories Ltd.
- Virbac.

Each of these players has been profiled in the report on the global companion animal diagnostics market, based on parameters such as company overview, financial overview, business strategies, product portfolio, business segments, and recent developments.

Companies focus on strategic collaborations and innovative product launches to consolidate their position in the companion animal diagnostics market space.

In January 2019, IDEXX Laboratories, Inc. launched the SediVue Dx Analyzer for veterinary urine analysis.

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Global Companion Animal Diagnostics Market - Segmentation

By Technology

- Clinical Biochemistry
- Molecular Diagnostics
- Immunodiagnostics
- Hematology
- Urinalysis
- Others

By Application

- Clinical Pathology
- Bacteriology
- Parasitology
- Others

By Animal

- Dogs
- Cats
- Others

By End User

- Veterinary Reference Laboratories
- Veterinary Hospitals and Clinics
- Point-of-care/In-house Testing
- Research Institutes and Universities

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