

Veterinary CRO & CDMO Market Growth Drive by the Rising Demand for Sophisticated Veterinary Medications and Therapies

North America is expected to be the largest region in the global veterinary CRO & CDMO market over the forecast period.

JERSEY, NJ, US, March 18, 2024 /EINPresswire.com/ -- InsightAce Analytic Pvt. Ltd. announces the



According to the latest InsightAce Analytic Report, the Global Veterinary CRO & CDMO Market is expected to grow at a CAGR of 9.6% from 2024 to 2031."

InsightAce Analytic

release of a market assessment report on the "[Global Veterinary CRO & CDMO Market](#) - (By Animal Type (Companion, Livestock Animals), By Application Type (Medicine, Medical Devices), By Service Type (Discovery, Development, Manufacturing, Packaging & Labelling, Market Approval & Post-Marketing)), Trends, Industry Competition Analysis, Revenue and Forecast To 2031." According to the latest research by InsightAce Analytic, the Global Veterinary CRO & CDMO Market is expected to grow with a CAGR of 9.6% during the forecast period of 2024-

2031.

The veterinary contract research organization (CRO) and contract development and manufacturing organization (CDMO) market refers to the services provided to the animal health industry for the research, development, and production of veterinary drugs, vaccines, and associated commodities. Veterinary CROs offer services such as regulatory support, clinical trials, and preclinical research to help with the development of veterinary drugs. These services help to ensure the efficacy and safety of animal health products.

Veterinary CDMOs provide services for generating and developing medications and vaccines for the animal health sector. They facilitate both regulatory compliance and production scaling. Some CROs and CDMOs specialize in animal health services, increasing market competition. This industry commonly collaborates with biotech, pharmaceutical, and animal health-related companies.

The need for veterinary services and drugs has increased as pet ownership has increased and pet healthcare expertise has expanded. The market for veterinary medicine CROs and CDMOs has expanded as a result of the discovery of new pharmaceuticals and treatments for

companion animals such as dogs, cats, and horses. Pharmaceutical and biotech companies are outsourcing more research and development work to save money, which is a growth driver for the market. Pharmaceutical companies and startups are turning to CROs and CDMOs for specialized knowledge due to rigorous regulations and the requirement to meet safety and effectiveness criteria.

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List of Prominent Players in the Veterinary CRO & CDMO Market:

- Labcorp Drug Development
- Charles River Laboratories
- Clinvet
- Klifovet GmbH
- Oncovet Clinical Research (OCR)
- Knoell Triveritasm
- Vetspin,
- Inotiv
- Idexx Laboratories
- Zoetis Nexvet
- PAREXEL International Corporation
- ICON plc
- Pharmaceutical Product Development, LLC (PPD)
- Syneos Health
- WuXi AppTec
- Medpace
- Envigo
- Vetio Animal Health
- Clinipace
- MPI Research
- Veterinary Research Management (VRM)
- VetPharm, Inc.
- Merck Animal Health
- others.

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Market Dynamics:

Drivers:

Several factors drive the market for veterinary Contract Research Organizations (CRO) and CDMOs. The rising demand for sophisticated veterinary medications and therapies, combined with the growing prevalence of animal diseases, is driving the demand for CRO and CDMO services. Furthermore, the veterinary pharmaceutical industry's emphasis on research and development operations is increasing need for specialized skills and infrastructure offered by CROs and CDMOs. Lastly, the globalization of veterinary drug discovery and manufacture, combined with the necessity for regulatory compliance, is driving the market's expansion.

Challenges:

There are a few problems that may impede the growth of the veterinary CRO and CDMO markets. The high cost of outsourcing services to CROs and CDMOs can be a substantial barrier for certain businesses, particularly those with little budgets. Furthermore, the complicated regulatory landscape and disparities in requirements across regions impede market expansion and global operations. Also, inadequate awareness and comprehension of the benefits of CRO and CDMO services among veterinary pharmaceutical companies may stymie market expansion.

Regional Trends:

North America is expected to be the largest region in the global veterinary CRO & CDMO market over the forecast period. The veterinary healthcare market is thriving due to its modern infrastructure, high awareness, and large number of pharmaceutical businesses and research institutions. Need for specialized CRO and CDMO services is driven by strict regulatory frameworks and compliance requirements, whilst the large concentration of pet owners and robust livestock industry contribute to increased need for veterinary pharmaceuticals and research services. Moreover, Asia Pacific is expected to be the fastest-growing area in the worldwide veterinary CRO/CDMO market. The APAC region's vast population of companion animals and livestock has increased demand for veterinary medications and medical items. Pet ownership has surged in nations such as China and India, resulting in a greater demand for veterinary services.

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Recent Developments:

- In April 2022, Clinical validation of a next-generation sequencing-based multi-cancer detection 'liquid biopsy' blood test in over 1,000 canines using an independent testing set: The CANcer

Detection in canines was a clinical investigation funded by PetDx. Assessing the efficacy of a novel multi-cancer blood test in identifying and classifying cancer in canines was the objective of this clinical investigation.

- In January 2022, Covetrus, a global leader in animal health technology and services, has announced the release of Covetrus Pulse, an innovative cloud-based veterinary operating system (vOS) that easily connects veterinarians to the technology they require to manage their practices and gives them more time to spend with the animals in their care.
- In March 2022, Clinvet acquired a stake in RTI Labs, a CRO headquartered in South Dakota that specialized in food-producing animal preclinical trials. Complementing the spectrum of services provided by Clinvet's large animals' facilities in South Africa and Morocco, RTI's research facilities in the United States and expertise in infectious disease and immunology research enhanced Clinvet's presence and service offering in North America.

Segmentation of Veterinary CRO & CDMO Market-

By Animal Type -

- Companion
- Livestock Animals

By Application Type -

- Medicine
- Medical Devices

By Service Type -

- Discovery
- Development
- Manufacturing
- Packaging & Labelling
- Market Approval & Post-Marketing

By Region-

North America-

- The US
- Canada
- Mexico

Europe-

- Germany
- The UK
- France
- Italy
- Spain
- Rest of Europe

Asia-Pacific-

- China

- Japan
- India
- South Korea
- Southeast Asia
- Rest of Asia Pacific

Latin America-

- Brazil
- Argentina
- Rest of Latin America

Middle East & Africa-

- GCC Countries
- South Africa
- Rest of Middle East and Africa

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InsightAce Analytic is a specializing in market research and consulting services that helps in building business strategies. Our mission is to provide high quality insights with using data analytics techniques and visualization tools that drives the disruption and innovation in market research industry. Our expertise is in providing syndicated and custom market intelligence reports with in-depth analysis and key market insights in a timely and cost-effective manner.

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