

Animal Vaccines Market - An Emerging Hint of Opportunity

Growth in demand for pet insurance and rise in prevalence of animal diseases drive the growth of the global animal vaccines market.

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/EINPresswire.com/ -- Allied Market Research published a report, titled, "[Animal Vaccines Market](#) by Type (Attenuated Vaccines, Inactivated Vaccines, Subunit Vaccines, Toxoid Vaccines, Conjugate Vaccines, Recombinant Vaccines, and DNA

Vaccines) and Animal Type (Companion Animal, Livestock Animal, and Aquaculture): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global animal vaccines industry generated USD 9.09 billion in 2020, and is expected to reach USD 15.20 billion by 2030, growing at a CAGR of 5.2% from 2020 to 2030.



Animal Vaccines Market

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Growth in demand for pet insurance, rise in prevalence of animal diseases, surge in expenditure for animal health, and increase in ownership of companion animal drive the growth of the global animal vaccines market. However, highly competitive meat and milk prices and adverse impact of veterinary vaccines on human and animal health hinders the market growth. On the other hand, advancement in vaccine product and rise in demand for hybrid animal create new opportunities in coming years.

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The emergence of covid-19 affected the animal vaccine market negatively. The veterinary

organizations across the globe have recommended limiting animal patient care to acutely ill animals and emergencies.

The lockdown measures have led to rescheduling of annual checkup exams and elective vaccination procedures. The supply of animal vaccination witnessed disruptions to certain point. However, the manufacturers ensured proper supply of animal vaccinations.

The attenuated vaccines segment to maintain its dominant position during the forecast period

Based on product, the attenuated vaccines a segment held the highest market share in 2020, accounting for nearly two-fifths of the global animal vaccines market, and is expected to maintain its dominant position during the forecast period. This is attributed to availability of advanced technology for specific mutations/deletions in genes of the virus. However, the DNA vaccines segment is estimated to witness the highest CAGR of 8.10% from 2020 to 2030, owing to increase in prevalence of animal diseases, and its easy manipulation as compared to traditional vaccines.

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Based on animal type, the livestock animal segment accounted for nearly than two-thirds of the global animal vaccines market in 2020, and is projected to maintain its leadership status based on revenue by 2030. Increase in the prevalence of various infectious diseases among livestock animals and surge in awareness related to importance of immunization. However, the companion animal segment is expected to portray the highest CAGR of 5.50% from 2020 to 2030. The increase in awareness regarding medical illnesses & ailments of companion animals and growth in animal healthcare expenditure worldwide drive the growth of the segment.

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Based on region, North America held the majority share in 2020, with nearly two-fifths of the total share of the global animal vaccines market, and will maintain its highest contribution throughout the forecast period. This is due to established veterinary organizational structures and concern amongst people to ensure animal health. However, Asia-Pacific is expected to maintain the highest CAGR of 5.90% during the forecast period, owing to increase in need of protection of livestock from mass wipeouts due to epidemics, especially in countries such as India.

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Merck & Co., Inc.

Zoetis Inc.

