

Veterinary Infectious Diseases Diagnostics Market is Projected o Hit USD 2 Billion by 2026

The global veterinary infectious disease diagnostics market is driven by an increased animal health expenditure, and growing demand for pet insurance.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Veterinary Infectious Disease Diagnostics Market by Product Type, Application: Global Opportunity Analysis and Industry Forecast, 2018–2026," The global veterinary infectious disease diagnostics market



Veterinary Infectious Disease Diagnostics Market

size was valued at \$1 billion in 2018, and is expected to reach \$2 billion by 2026, registering a CAGR of 8.3% from 2019 to 2026.

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Allied Market Research

In 2018, the immunodiagnostics segment accounted for nearly half of the total share in the global veterinary infectious disease diagnostics market, and it is anticipated to retain its leading position throughout the forecast period. Furthermore, this segment is projected to exhibit the highest CAGR of 9.2% from 2019 to 2026, driven by advantages such as rapid results and accurate diagnosis. The research also examines other segments, including

molecular diagnostics and others.

By region, North America held the largest market share by revenue in 2018, accounting for nearly two-fifths of the global veterinary infectious disease diagnostics market, and is projected to maintain its dominance throughout the forecast period. This is due to increased awareness about early disease screening in companion animals and the availability of superior veterinary treatment options. Additionally, the Asia-Pacific region is expected to achieve the highest CAGR of 10.3% from 2019 to 2026, driven by a rise in pet ownership and greater awareness of early diagnosis and treatment of diseases in companion animals.

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