

# Animal Aids Market to Reach \$1.5 Billion, Globally, by 2033 at 5.7% CAGR: Allied Market Research

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EINPresswire.com/ -- According to the report, the [animal aids market](#) was valued at \$0.9 billion in 2023, and is estimated to reach \$1.5 billion by 2033, growing at a CAGR of 5.7% from 2024 to 2033.

## Prime determinants of growth

The Animal Aids market is driven by several key factors such as an increase in pet ownership and rise in awareness about animal health and well-being. Advancements in veterinary medicine and technology, coupled with the growing trend of pet humanization, are also significant contributors. In addition, the expansion of the livestock industry and rise in incidences of zoonotic diseases necessitate improved animal healthcare solutions. The demand for high-quality animal feed and nutritional supplements further propels market growth. Government regulations and initiatives supporting animal welfare and health play a crucial role in driving the market growth.

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The medicinal product held the highest market share in 2023.

By product type, the medicinal product segment accounted for the largest share in 2023 in animal aids market. The growth is attributed to the broad range of pharmaceuticals designed for therapeutic purposes, including prescription and over-the-counter medications. The demand for medicinal products is consistently high due to widespread healthcare needs across various demographics and medical conditions. Pharmaceutical companies invest heavily in research and development to innovate and introduce new treatments, thereby sustaining the growth of this segment.

### Report Insights



Market was valued at  
**\$0.9 Billion**  
2023

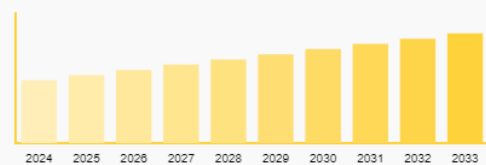


Projected to reach  
**\$1.5 Billion**  
2033



Growing at a CAGR  
**5.7% From**  
2024-2033

CAGR 5.7%



**Animal Aids Market**  
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Animal Aids Market Research, 2033

The companion animal segment held the highest market share in 2023.

By animal type, the companion animal segment accounted for the largest share in 2023 in animal aids market. This segment includes pets such as dogs, cats, birds, and small mammals kept for companionship rather than economic purposes. The Companion Animals market is expansive due to increasing urbanization, higher disposable incomes, and a growing awareness of animal welfare. These factors contribute to a steady rise in pet ownership globally, driving demand for pet food, accessories, veterinary care, and other related services. Furthermore, the trend toward humanization of pets, where pets are increasingly seen as family members, fuels continued growth and innovation within the Companion Animals segment.

The veterinary clinics and hospitals segment dominated the market in 2023.

By end user, the veterinary clinics and hospitals segment dominated the market in 2023 due to the expansion of veterinary facilities and the increasing number of veterinarians. Veterinary hospitals and clinics are primary providers of animal healthcare services, making them crucial in the market.

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## Regional Outlook

North America held the largest market share in terms of revenue in 2023.

By region, North America held the largest market share in terms of revenue in 2023 and is expected to dominate the market during the forecast period. This is attributed to strong emphasis on pet wellness and healthcare, increasing pet ownership rates, advancements in veterinary medicine and diagnostics, and a growing demand for premium pet products and services. These factors contribute to a flourishing market for pet food, supplements, grooming products, and veterinary care, reflecting a robust industry supported by a culture of pet companionship and care.

## Key Players :

Zoetis Inc.,

Boehringer Ingelheim Animal Health

Elanco Animal Health

Merck Animal Health

Bayer Animal Health

Ceva Santé Animale

Virbac

Vetoquinol

Dechra Pharmaceuticals

Phibro Animal Health Corporation

The report provides a detailed analysis of these key players in the global animal aids market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Recent Development

In November 2023, Boehringer Ingelheim received clearance from the European Commission for SENVELGO— its first oral liquid medication for cats with diabetes.

In August 2023, Mars Inc. entered into an agreement to acquire a European Veterinary Reference Laboratory called SYNLAB Vet from SYNLAB Group. This complemented its Petcare division's existing footprint in the full-service veterinary diagnostics business in Europe.□□

In November 2023, Bimeda inaugurated a new manufacturing facility in China for sterile injections and parasite-control products thus extending its capabilities.

In October 2023, Zoetis commercially launched Librela— its anti-NGF monoclonal antibody treatment in the U.S. for control of canine osteoarthritis pain.

In August 2023, Boehringer Ingelheim received U.S. FDA clearance for SENVELGO (velagliflozin oral solution) for diabetic cats.

In June 2023, Mars Inc. acquired a leading provider of advanced veterinary diagnostic solutions— Heska Corp. This expanded the company's diagnostics lineup.

## About Allied Market Research:

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