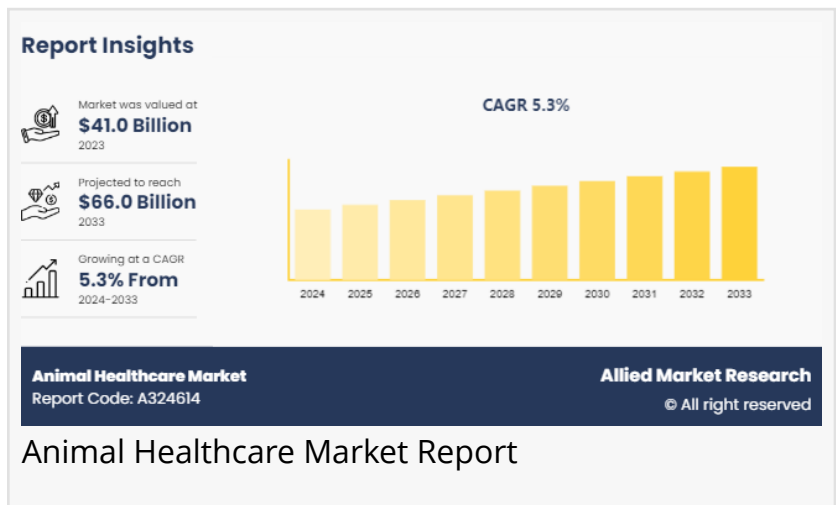


Animal Healthcare Market to Reach \$66.0 Billion, Globally, by 2033 at 5.3% CAGR: Allied Market Research

PORTLAND, ID, UNITED STATES,
December 17, 2024 /

EINPresswire.com/ -- Allied Market Research published a report, titled, "[Animal Healthcare Market](#) by Product Type (Pharmaceuticals, Medical Device, and Veterinary Services), Animal Type (Livestock Animals and Companion Animals), and Distribution Channel (Retail, E-commerce, and Hospital/Clinic Pharmacy): Global Opportunity Analysis and Industry Forecast, 2024-

2033". According to the report, the animal healthcare market was valued at \$41.0 billion in 2023, and is estimated to reach \$66.0 billion by 2033, growing at a CAGR of 5.3% from 2024 to 2033.



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Prime Determinants of Growth

Rising awareness about zoonotic diseases, which can be transmitted from animals to humans, drives the demand for vaccines, parasite control products, and other preventive measures. This is particularly important in regions where close interactions between humans and animals are prevalent. These factors are anticipated to drive the animal healthcare market size growth. However, Stringent regulatory requirements and approval processes for veterinary pharmaceuticals, biologics, and medical devices can create barriers to market entry and slow down product commercialization in the animal healthcare market trends.

Compliance with diverse regulatory frameworks across different regions adds complexity and costs to product development and marketing. Pharmaceutical companies, biotechnology firms, and research institutions invest in R&D to develop new drugs, vaccines, and medical technologies for animal healthcare. This includes innovations in biologics, genomics, precision medicine, and digital health solutions tailored to the needs of animals.

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Based on the product type, the pharmaceuticals sub-segment held the highest market share in 2023.

The prevalence of infectious diseases, parasitic infestations, metabolic disorders, and other health conditions in companion animals, livestock, and poultry drives demand for pharmaceutical interventions. Effective treatments and preventive medications are essential for maintaining animal health, productivity, and welfare.

Based on the animal type, the companion animals sub-segment accounted for the highest market share in 2023.

Technological advancements in veterinary medicine have led to the development of innovative treatments, diagnostics, and surgical techniques for companion animals. This includes advanced imaging modalities, minimally invasive surgeries, regenerative medicine, and personalized treatment plans tailored to individual pet needs.

Based on the distribution channel, the hospital/ clinic pharmacy sub-segment held the highest animal healthcare market share in 2023.

Hospital and clinic pharmacies cater to the needs of veterinarians who often require specialized medications and treatments for different animal species and health conditions. These pharmacies stock a wide range of veterinary pharmaceuticals, including antibiotics, vaccines, pain management drugs, and nutritional supplements, to meet the diverse needs of their clientele.

Based on region, North America accounted for the most dominant position in 2023.

North America exhibits a high rate of pet ownership, with dogs, cats, and other companion animals being integral parts of many households. The growing trend of pet humanization, where pets are increasingly viewed as family members, drives demand for high-quality healthcare products and services. The region boasts advanced veterinary healthcare infrastructure and technology. Innovations such as telemedicine, digital health records, wearable devices, and advanced diagnostic tools contribute to improved animal healthcare delivery, diagnosis, and treatment outcomes. Pet owners are increasingly proactive about maintaining their pets' health through routine check-ups, vaccinations, and nutritional supplements, driving the demand for preventive care products and services. All these factors are anticipated to drive the animal healthcare industry in North America.

Key Players

Zoetis

Ceva Santé Animale

Merck & Co., Inc.

Vetoquinol S.A.

Boehringer Ingelheim GmbH

Elanco

Virbac

Mars Inc.

Dechra Pharmaceuticals Plc

Idexx Laboratories, Inc.

The report provides a detailed analysis of these key players in the global animal healthcare market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their animal healthcare market share and maintain dominant shares in different regions as indicated by the animal healthcare market analysis.

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Recent Developments

On January 25, 2024, Ceva Santé Animale (Ceva), announced the strategic acquisition of Scout Bio. Scout Bio is a pioneer in biotechnology focused on cutting-edge therapies for pets. This move represents a significant leap in innovation for Ceva, unlocking access to key advancements, including a pipeline of monoclonal antibodies and gene therapy developments to address chronic diseases in pets.

The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of animal healthcare industry players to showcase the competitive scenario including the animal healthcare market forecast.

About Allied Market Research:

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