

Global Veterinary Imaging Market Set to Surge, Projected to Reach USD 4,306.6 Million by 2034 at a CAGR of 6.6% | FMI

Canada's livestock industry thrives with a 10% CAGR, driven by health monitoring demand, positioning it as a global leader by 2034.

NEWARK, DE, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- The global veterinary imaging market is experiencing remarkable growth, driven by an increasing demand for advanced animal healthcare services and a significant rise in pet ownership. Recent projections indicate that the market is expected to reach a value of USD 2,272.8 million in 2024, with further expansion anticipated to achieve USD 4,306.6 million by 2034. This growth reflects a strong compound annual growth rate (CAGR) of 6.6% over the next decade.



Several factors are fueling this impressive growth in the veterinary imaging sector:

• Rising Demand for Animal Healthcare Services: As comprehensive veterinary care becomes more critical, there is a heightened need for advanced imaging technologies that improve diagnostic accuracy and treatment effectiveness.

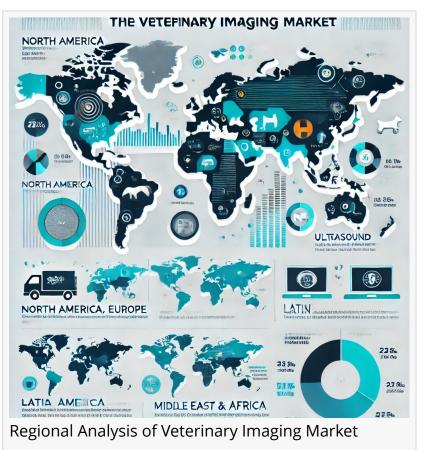
• Growing Pet Ownership: The global trend of increased pet ownership is leading to higher demands for veterinary services, including sophisticated imaging solutions. Pet owners are increasingly pursuing high-quality medical care for their pets, significantly driving the adoption of advanced imaging technologies.

• Increasing Awareness About Animal Health: A growing consciousness regarding the

importance of animal health and wellbeing is further contributing to the veterinary imaging market's expansion. Both veterinary professionals and pet owners are acknowledging the value of early and accurate diagnostics in enhancing animal health outcomes.

As the veterinary imaging market evolves, advancements in technology and an increase in the availability of cutting-edge imaging solutions are anticipated. These developments will not only bolster industry growth but also enhance the quality of veterinary care worldwide.

According to an analyst at Future Market Insights (FMI), "The adoption of digital imaging technologies has revolutionized the industry. It allows



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for efficient sharing and analysis of images, integration of AI, and miniaturization of devices, thereby speeding up the diagnosis and treatment process."

As the market continues to expand, stakeholders in the veterinary field are encouraged to embrace these innovations to meet the increasing demands of pet owners and improve overall animal health outcomes.

Key Takeaways from the Market Study:

• Market share of 57.7% for 2024 has reported mass growth as pet owners seek specialized care in the veterinary imaging industry.

• Veterinarians encounter orthopedic applications as the most common practice, with a share of 30.9% for 2024.

• The veterinary imaging market in Canada is set to experience an exponential increase with a 10% CAGR through 2034.

• The veterinary imaging market in Malaysia is projected to grow at a CAGR of 7.8% through 2034.

• The veterinary imaging market in Indonesia is anticipated to develop at a CAGR of 7.1% through 2034.

• The veterinary imaging market in the United Kingdom is predicted to rise at a 6.1% CAGR through 2034.

• The veterinary imaging market in the United States is estimated to rise at a 5.4% CAGR through

2034.

Growing Need for Market Insights: Access Our Full Report for Thorough Analysis and Trends! <u>https://www.prnewswire.com/news-releases/veterinary-imaging-market-size-projected-to-reach-usd-4-306-6-million-by-2034-future-market-insights-inc-302141321.html</u>

Competitive Landscape:

Growth initiatives taken in advancing the technologies are fueling market sales. Prominent players are collaborating with local companies to expand their distribution channels. Many key veterinary imaging manufacturers are inclined to invest significantly in innovation, research, and development practices to uncover increased applications in the veterinary imaging market.

Recent Developments:

• Antech introduced AIS RapidRead and Nu.Q[®] Canine Cancer Test to revolutionize veterinary diagnostics in April 2024.

• SK Telecom partnered with Vetology Innovations to bring X Caliber, an AI-powered diagnostic service for pets, to the U.S. market in January 2024.

• iCRco, Inc.'s CLARIS V Cone Beam Computed Tomography (CBCT) imaging device at Santa Barbara Zoo provided precise 3D imaging for enhanced veterinary diagnostics and treatment in June 2023.

Leading Veterinary Imaging Brands:

- Esaote
- IDEXX Laboratories, Inc.
- IMV Technologies group
- Carestream Health
- Hallmarq Veterinary Imaging Ltd.
- MinXray, Inc.
- Universal Medical Systems, Inc.
- Agfa- Gevaert N.V.
- Mindray Medical International Ltd.
- GE Healthcare
- Siemens AG

Key Segments of Market Report:

By Product Type:

Based on product type, the sector is primarily divided into equipment, software, and reagents. Veterinary imaging equipment is further categorized as radiography (X-ray), ultrasound imaging, magnetic resonance imaging, computed tomography, video endoscopy imaging, and other systems.

Radiography systems are also further bifurcated into computed and film-based radiography. Ultrasound imaging systems are divided into 2D and 3D US imaging. Computed tomography systems are also parted into two single and multi-slice CT.

By Animal Type:

Small and large animals are two categorized sections of animal type in this industry.

By Application:

Veterinary imaging is applied for cardiology, orthopedics, neurology, oncology, and others.

By End User:

Clinics, hospitals, institutes, and research centers are top end users of veterinary imaging.

By Region:

A regional analysis has been carried out in key countries of North America, Latin America, Asia Pacific, Middle East and Africa (MEA), and Europe.

Explore FMI's Related Ongoing Coverage on Healthcare Market Insights Domain:

The <u>global veterinary pregnancy test kit market size</u> is set to attain a value of USD 48.9 million by 2024. Projections estimate that the market is estimated to reach USD 77 million by 2034, underscoring the ongoing positive trajectory. This anticipated growth signifies a steady CAGR of 4.7% during the forecast period.

The <u>veterinary ultrasound scanner market share</u> is set for significant expansion, with an anticipated valuation of USD 198.1 million by 2023. The market displays a significant trend, featuring a CAGR of 3.7%, expected to endure until 2033. The consistent growth forecasts indicate that the global veterinary ultrasound scanner market is poised to achieve an impressive valuation of USD 284.8 million by 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage,

Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 400 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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