

Veterinary medicine Market to Reach \$29.69 Bn, Globally, by 2027 at 4.6% CAGR

PORTLAND, IA, UNITED STATES, September 25, 2025 /EINPresswire.com/ -- Veterinary Medicine Market Growth

According to the report, the [global veterinary medicine market](#) size was estimated at \$22.97 billion in 2019, and is expected to hit \$29.69 billion by 2027, registering a CAGR of 4.6% from 2020 to 2027.

Rise in ownership of companion animals, increase in livestock population across the globe, and surge in animal healthcare expenditure boost the growth of the global veterinary medicine market. In addition, surge in prevalence of various medical conditions in animals fuels the market growth. On the other hand, stringent regulatory approvals related to veterinary drugs and vaccines and lack of veterinary infrastructure facilities in underdeveloped nations impede the growth to certain extent. However, surge in awareness related to animal healthcare is expected to create multiple opportunities in the industry.

The drugs segment to lead the trail by 2027-

Based on type, the drugs segment contributed to more than half of the global veterinary medicine market revenue in 2019, and is expected to rule the roost by the end of 2027. This is owing to prevalence of parasites in both companion as well as livestock animals. However, the vaccines segment would portray the fastest CAGR of 5.7% during the study period. This is due to surge in prevalence of various infectious diseases among companion animals and livestock animals.

The parental route segment to maintain the lion's share-

Based on route of administration, the parental route segment accounted for more than half of the global veterinary medicine market share in 2019, and is anticipated to retain its top status till 2027. The same segment is also projected to manifest the fastest CAGR of 5.2% throughout the forecast period. Parenteral route of administration leads to greater drug efficacy associated with use of parenteral route, higher bioavailability, and avoid first pass metabolism, which in turn, drives the segment growth.

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North America to remain lucrative in terms of revenue-

Based on geography, North America held the largest share in 2019, holding more than two-fifths of the global veterinary medicine market. This is due to easy availability of veterinary medicines, surge in pet ownership, and increase in awareness about the importance of immunization in both livestock and companion animals. On the other hand, the Asia-Pacific region would also grow at the fastest CAGR of 6.3% by 2027. Surge in awareness related to use of veterinary medicines to manage medical conditions in animals in this region drive the growth of the market.

Key players in the industry-

Zoetis, Inc.
Merck & Co., Inc. (Intervet International B.V.)
Elanco Animal Health
Dechra Pharmaceuticals PLC
Ceva Santé Animale
Virbac., Vetoquinol S.A.
Boehringer Ingelheim International GmbH.
ADM Animal Nutrition
Evonik Industries AG.

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