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Global Companion Animal Diagnostic Market Size study, by Technology (Clinical Biochemistry, Immunodiagnostics, Hematology, Urinalysis, Molecular Diagnostics), Animal Type (Dogs, Cats, Horses and Other Companion Animals), Application, End-users and Regional Forecasts 2019-2026

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Abstracts

Global companion animal diagnostic market is valued at approximately USD 1.54 billion in 2018 is anticipated to grow with a rate of more than 9.5 % over the forecast period 2019-2026.

Key drivers for the companion animal diagnostic market include growing companion animal population, demand for pet insurance, increasing spending on pet coupled with increasing prevalence of animal diseases. Growing companion animal population is expected to be one of the major drivers for the growth of companion animal diagnostic market. Diagnostic tests are crucial tools for checking the health status of animals and in recognizing pathogens. These diagnostics tests help in early detection, management, and in prevention & control of animal diseases. As per the American Veterinary Medical Association, about 57% of U.S. owned a pet in 2016. Moreover, rise in the companion animal population is driving the demand for companion animal diagnostic market. For instance, as per Insurance Information Institute Organization, in 2017-2018 about 68% (85 million) families in the United States own a pet as compared to 56% in 1998. Thus, growing population of companion animal diagnostic is surging the demand for companion animal diagnostics for the prevention and diagnosis of various acute and chronic diseases in companion animals. Furthermore, growing demand for point of care diagnostic services is expected to create lucrative growth prospects of the companion animal diagnostic market across the globe. However, increasing pet care cost act as a key restraint for the market during the forecast period.

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On the basis of segmentation, the companion animal diagnostic market is segmented into technology, animal type, application and end-user. On the basis of technology segment, the market is sub-segmented into clinical biochemistry, immunodiagnostics, hematology, urinalysis, molecular diagnostics and other companion animal diagnostic technologies of which clinical biochemistry holds the major share owing to growing preference towards advanced clinical diagnostics coupled with wide application of this technology. On the basis of animal type segment, the market is bifurcated into dogs, cats, horses and other companion animals. The application segment is diversified into clinical pathology, bacteriology, virology, parasitology and other applications. Clinical pathology holds the major share in the application segment owing to growing demand for diagnostic products and consumables in pathology testing. On the basis of end-user segment the market is classified into reference laboratories, veterinary, hospitals & clinics, point-of-care/in-house testing and research institutes & universities.

The regional analysis of companion animal diagnostic market is considered for the key regions such as North America, Europe, Asia Pacific, Latin America and ROW. North America holds the leading position in companion animal diagnostic market due to growing adoption of companion animals coupled with rise in veterinary healthcare expenditure. Whereas, Asia-Pacific is expected to emerge as the fastest growing region in terms of market share. The growth of Asia-Pacific region is witnessed owing to the growing awareness about animal healthcare coupled with adoption of companion animals in the region.
The market players mainly include-

IDEXX Laboratories, Inc.
Zoetis Inc.
Thermo Fisher Scientific Inc.
Virbac
Heska Corporation
Neogen Corporation
bioM?rieux SA
INDICAL Bioscience GmbH (QIAGEN N.V.)
IDvet
Randox Laboratories, Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within

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each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:
By Technology

Clinical Biochemistry
Immunodiagnostics
Hematology
Urinalysis
Molecular Diagnostics
Other Companion Animal Diagnostic Technologies

By Application

Clinical Pathology
Bacteriology
Virology
Parasitology
Other Applications

By Animal Type
Dogs
Cats
Horses
Other Companion Animals

By End User

Reference Laboratories
Veterinary Hospitals & Clinics
Point-Of-Care/In-House Testing
Research Institutes & Universities
By Regions:
North America
U.S.
Canada

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Europe
UK
Germany
ROE
Asia Pacific
China
India
Japan
ROAPEC
LAMEA
Brazil
Mexico
ROW
Middle East & Africa

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017
Base year – 2018
Forecast period – 2019 to 2026

Target Audience of the Global Companion animal diagnostic Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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