

Global Veterinary Biomarkers Market Size Study & Forecast, by Animal Type (Companion Animals, Production Animals), by Product Type (Biomarkers, Kits & Reagents, Biomarker Readers), by Application (Disease Diagnostics, Preclinical Research, Others), by Disease Type (Inflammatory & Infectious Diseases, Cardiovascular Diseases, Skeletal Muscle Diseases, Tumor, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Veterinary Biomarkers Market is valued at approximately USD 0.79 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 12.61% over the forecast period 2023-2030. Veterinary biomarkers refer to measurable indicators or substances present in animals' biological samples, such as blood, urine, or tissues, that is used to detect, diagnose, monitor, or predict veterinary diseases or conditions. These biomarkers include proteins, enzymes, hormones, genetic markers, metabolites, or other molecules that exhibit specific changes in response to physiological, pathological, or pharmacological processes. Additionally, the rising incidence of chronic diseases such as cancer and cardiovascular conditions in animals, coupled with the expanding population of companion animals, is a significant driver for the demand for veterinary biomarker.

The veterinary biomarkers market is driven by the expansion of product offerings, higher expenditure on animal healthcare, and increased pet adoption in emerging nations. the American Pet Products Association's 2023 report stated that in the United States, the pet industry expenditure increased from USD 90.5 billion in 2018 to USD 136.8 billion in 2022, with a projected further increase to USD 143.6 billion by the end of 2023.

Similarly, according to FEDIAF in 2020, in Europe, substantial spending on pet-related services and products, totaled for 21.2 billion. Moreover, growth in the veterinary biomarkers market is being fueled by R&D efforts undertaken by major companies to enhance their biomarker portfolios. Furthermore, the increasing rates of pet adoption are serving as additional factors that contribute to the market's growth. However, the high cost associated with biomarker development and commercialization and the limited availability of standardized biomarker assays stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Veterinary Biomarkers Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the significant adoption of companion animals and substantial annual expenditure on pet care. The increasing presence of licensed and trained veterinarians in countries, along with the growing number of veterinary clinics, serves as another catalyst for the market's growth. Asia Pacific is expected to fastest growing during the forecast period, this growth is attributed to factors such as increased animal healthcare expenditure, rising disposable income in key markets, and growing awareness of biomarkers in veterinary practices. The growing demand for accurate and timely disease diagnosis, as well as the trend of pet humanization in developing countries such as India, are the further factors that are contributing to the regional market's expansion.

Major market players included in this report are:

Zoetis Services LLC

Virbac

Veterinary Biomarkers, Inc.

ACUVET BIOTECH

Merck & Co., Inc.

IDEXX Laboratories, Inc.

MI:RNA Diagnostics Ltd

Mercodia AB

Antech Diagnostics, Inc.

Vimian Group

Recent Developments in the Market:

In June 2023, IDEXX Laboratories, Inc., a renowned innovator in pet healthcare, recently introduced the world's first veterinary diagnostic test designed specifically for detecting kidney injury in both cats and dogs.

In February 2022, VMRD, Inc., a leading developer and manufacturer of veterinary diagnostic test kits and reagents, recently expanded its molecular product line by

introducing nucleic acid extraction kits for gene sequencing and gene expression studies in animals. This kit enables rapid and efficient preparation of highly pure viral nucleic acids from various sample types such as tissue homogenates, swabs, serum, and plasma.

Global Veterinary Biomarkers Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Animal Type, Product Type, Application, Disease Type, Region
Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Animal Type:

Companion Animals

Production Animals

By Product Type:

Biomarkers, Kits & Reagents

Biomarker Readers

By Application:

Disease Diagnostics

Preclinical Research

Others

By Disease Type:

Inflammatory & Infectious Diseases

Cardiovascular Diseases

Skeletal Muscle Diseases

Tumor

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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