

Global Veterinary Diagnostic Market Size study & Forecast, by Product Type (Instruments, Reagents & Consumables), by Technique (Hematology, Immunodiagnosics, Molecular Diagnostics, Diagnostic Imaging, Others), by Animal Type (Livestock, Companion), by End User (Veterinary Hospitals & Clinics, Veterinary Reference Laboratories, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Veterinary Diagnostic Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Veterinary diagnostics is the process of identifying and determining the nature or cause of diseases in animals. It plays a crucial role in veterinary medicine by helping veterinarians make informed decisions about the health and treatment of animals. Diagnostic tests in veterinary medicine are designed to detect the presence of pathogens, abnormalities, or other health-related conditions. These tests can be applied to a variety of animals, including pets, livestock, and wildlife. The key factors driving the market growth are the growing adoption of pet ownership, rising animal health expenditure, the growing burden of animal zoonotic diseases, and rising Prevalence of Animal Diseases that are anticipated to support the market growth during the projected period 2023-2030.

Additionally, rising pet ownership and the growing human-animal bond have led to an increased demand for veterinary services, including diagnostics. According to the 2021-2022 APPA National Pet Owners Survey, the number of U.S. households that own

cats is 45.3 million, Dog 69 million, Horses 3.5 million, Reptile is 5.7 million and small animals are 6.2 million. As a result, the growing pet ownership is anticipated to support the market growth. Moreover, growing veterinary healthcare spending and growing number of veterinary practitioners is anticipated to create a lucrative opportunity for the market over the projected period. However, the high cost of veterinary diagnostic tests stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Veterinary Diagnostic Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the growing pet ownership, rising animal diseases, growing advancements in diagnostic technologies, and rising veterinary healthcare spending. Whereas, the Asia Pacific is expected to grow with the highest CAGR over the forecast period, owing to factors such as the growing awareness about zoonotic diseases and increased pet expenditure, increasing demand for livestock, growing Point-of-Care Testing (POCT) adoption, and rising prevalence of animal diseases.

Major market player included in this report are:

IDEXX Laboratories, Inc. (U.S.)

Zoetis Services LLC (U.S.)

Heska Corporation (U.S.)

Thermo Fisher Scientific Inc. (U.S.)

Avante Animal Health (U.S.)

Virbac (France)

Randox Laboratories Ltd. (U.K.)

VCA Animal Hospitals (Mars, Incorporated) (U.S.)

Shenzhen Mindray Bio-Medical Electronics Co., Ltd (China)

Bio-Rad Laboratories Inc. (US)

Recent Developments in the Market:

In July 2022, BioNote USA joined forces with PSIVet in an exciting partnership aimed at enhancing affordability for BioNote's Vcheck line of analyzers and tests. This collaboration is set to benefit over 5,000 veterinary practices associated with PSIVet, making cutting-edge diagnostic solutions more accessible.

Global Veterinary Diagnostic 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 – Product Type, Technique, Animal Type, End User, 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 Product Type:

Instruments

Reagents & Consumables

By Technique:

Hematology

Immunodiagnostics

Molecular Diagnostics

Diagnostic Imaging

Clinical Biochemistry

Others

By Animal Type:

Livestock

Companion

By End User:

Veterinary Hospitals & Clinics

Veterinary Reference Laboratories

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

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Rest of Middle East & Africa

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