

Global Veterinary Dermatology Drugs Market 2023

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Abstracts

Description

The global veterinary dermatology drugs market exhibits positive growth prospects, forecast to expand at a CAGR of 5.4% between 2023 and 2029 to reach USD 8.08 billion in value. Veterinary dermatology focuses on treating skin diseases and disorders in animal patients, covering both livestock and companion animals. While the COVID-19 pandemic resulted in disruptions, increased pet adoption and higher demand for companion animal care services provided upside.

Rising prevalence of dermatological illnesses in pets, coupled with growing pet ownership globally are key factors driving market growth. Skin conditions like atopic dermatitis have high incidence rates in dogs, spurring demand for veterinary drugs. Ongoing R&D focused on developing novel therapies also enhances market competitiveness.

However, challenges like low availability of and awareness about specialized veterinary dermatology medicines in some regions may constrain uptake. Overcoming these through investments in product development and educational initiatives will be vital for long-term growth.

Market Segmentation

The market is segmented based on animal, route of administration, indication, distribution channel, and geography.

Segmentation by Animal

Companion Animal

Livestock Animal

Segmentation by Route of Administration

Topical

Injectable

Oral

Segmentation by Indication

Parasitic Infections

Allergic Infections

Other Indications

Segmentation by Distribution Channel

Retail

Hospital Pharmacies

E-commerce

Segmentation by Geography

North America %li%United States, Canada, Mexico

Europe %li%United Kingdom, Germany, France, Italy, Spain, and Rest of Europe

Asia-Pacific %li%China, Japan, India, Australia, South Korea, and Rest of Asia-Pacific

Latin America %li%Brazil, Argentina, and Rest of Latin America

Middle East and Africa %li%GCC, South Africa, and Rest of Middle East and Africa

The companion animal segment is expected to dominate the veterinary dermatology drugs market. Companion animals, including dogs, cats, and other pets, are increasingly popular worldwide, leading to a higher demand for dermatological care. Skin infections and diseases are common in companion animals, especially in cats and dogs. Allergies, such as atopic dermatitis, are also on the rise in canines. The growing number of pets and the need for proper care drive the demand for dermatology drugs in this segment. Market players introducing new products for companion animals further contribute to market growth.

The oral route is the dominant method of drug administration in the studied market, projected to grow at a CAGR of 5.1%. It is preferred for its convenience, patient preference, cost-effectiveness, and ease of manufacturing. Hospital pharmacies are the primary distribution channel, expected to grow at a CAGR of 5.3%. They provide comprehensive healthcare services, including dispensing medications for acute infections.

The North American region is projected to witness high growth in the veterinary dermatology drugs market. This growth is attributed to the high prevalence of skin conditions in animals, such as pruritus, sores, alopecia, and more. Factors driving market growth in developed countries like the United States and Canada include increased pet adoption, growing awareness about animal health, and higher expenditure on animal healthcare. Market players are launching new products and implementing strategic plans to contribute to market growth. The North American region is expected to experience significant growth in the veterinary dermatology drugs market during the forecast period.

Competitive Landscape

The veterinary dermatology drugs market is moderately competitive, with a few key players. Mergers and acquisitions among market participants are increasing, leading to market growth. Major players are actively engaged in product development and strategic alliances to meet global demand and establish a strong industry position. Prominent companies in this market include Bimeda Holdings PLC, Bioiberica S.A.U., Ceva Animal Health, LLC, Elanco Animal Health Incorporated, Indian Immunologicals Limited, LETI Pharma GmbH, Mars, Incorporated, Merck & Co., Inc., Virbac Nutrition SAS, Zoetis Inc., among others.

Recent Industry Developments

Animal Dermatology Group, Inc. acquired Animal Dermatology Referral Clinic in Dallas-Fort Worth in October 2022.

In the same month, Pet King Brands, Inc. expanded their ZYMOX Enzymatic Dermatology line with three new products targeting ear and skin issues in cats and kittens.

Why Choose This Report

Gain a reliable outlook of the global veterinary dermatology drugs market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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