

Global Veterinary Rapid Test Kit Market 2024

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Abstracts

The global market for veterinary rapid test kits is positioned for significant revenue growth in the coming years. A number of factors are driving this growth, including a rise in companion animal ownership and an increasing focus on livestock health and disease prevention. These dynamics, among others, have contributed to recent developments in the veterinary rapid test kit market and are expected to continue fueling growth during the forecast period.

The companion animal segment of the market is projected to reach USD 750 million by 2029, with a CAGR of 8.2% over the forecast period. This growth is being driven by the rising number of pet owners worldwide, particularly in urban areas where people are increasingly seeking out cats and dogs as domestic companions.

In the viral diseases segment, the market is estimated to reach USD 538 million by 2029, with a CAGR of 7.7%. Viral infections such as foot-and-mouth, rabies, influenza, and lumpy skin disease are common in livestock animals, while pets are prone to infections such as rabies, parvovirus, Feline Leukemia, and influenza. Diagnostic tests for these diseases are therefore in high demand, with heartworms and roundworms being the most commonly diagnosed parasitic infections.

The veterinary laboratory segment of the market is also slated for significant growth, with an estimated value of USD 583 million by 2029 and a CAGR of 7.6%. Veterinary reference laboratories are the preferred choice for animal health testing, and the presence of numerous reference labs in developed countries offers ample opportunities for growth. The veterinary hospital and clinic segment is also growing in developing countries, particularly in Latin America and the Middle East, which is expected to drive demand for veterinary rapid test kits.

North America is the largest market for veterinary rapid test kits, with an estimated value

of USD 550 million by 2029 and a CAGR of 8.1%. The region boasts high pet ownership rates, significant expenditures on animal health, and access to a broad range of veterinary rapid test kits. The Asia-Pacific (APAC) region is the fastest-growing market for veterinary rapid test kits, with a higher CAGR projected during the forecast period. The region's large livestock population and rising companion animal ownership rates are expected to drive growth in the market.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the animal type, application, end-user, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for veterinary rapid test kit can be segmented by animal type: companion animal, livestock animal. Companion animal held the highest share in the global veterinary rapid test kit market. However, the livestock animal segment is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

Veterinary rapid test kit market is further segmented by application: viral diseases, bacterial disease, parasitic disease, others. Viral diseases held the highest share in the global veterinary rapid test kit market. However, the parasitic disease segment is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

Based on end-user, the veterinary rapid test kit market is segmented into: veterinary laboratory, veterinary hospital, veterinary clinic, others. According to the research, the veterinary laboratory segment had the largest share in the global veterinary rapid test kit market, representing more than 44.5% of the total market.

On the basis of region, the veterinary rapid test kit market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. North America held the highest share in the global veterinary rapid test kit market. However, Asia-Pacific is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

The report also provides a detailed analysis of several leading veterinary rapid test kit market vendors that include IDEXX Laboratories, Inc., Zoetis Inc., Thermo Fisher Scientific Inc., Ahlstrom-Munksjö Oyj, Shenzhen Bioeasy Biotechnology Co., Ltd., Bionote Inc., Biopanda Reagents Ltd, BioGnost Ltd., Biosynex SA, Diatheva s.r.l., Fassisi GmbH, Heska Corporation, Nanjing Poclith Biotechnology Co., Ltd., MEGACOR Diagnostik GmbH, Ring Biotechnology Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global veterinary rapid test kit market forecasts from 2024 to 2030 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.

Print authentication provided for the single-user license.

Market Segments Covered in Global Veterinary Rapid Test Kit Industry Analysis:

i.) Animal type

Companion animal

Livestock animal

ii.) Application

Viral diseases

Bacterial disease

Parasitic disease

Others

iii.) End-user

Veterinary laboratory

Veterinary hospital

Veterinary clinic

Others

iv.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

Contents

PART 1. INTRODUCTION

- 1.1 Description
- 1.2 Objectives of The Study
- 1.3 Market Segment
- 1.4 Years Considered for The Report
- 1.5 Currency
- 1.6 Key Target Audience

PART 2. RESEARCH METHODOLOGY

- 2.1 Primary Research
- 2.2 Secondary Research

PART 3. EXECUTIVE SUMMARY

PART 4. MARKET OVERVIEW

- 4.1 Introduction
- 4.2 Drivers
- 4.3 Restraints

PART 5. GLOBAL VETERINARY RAPID TEST KIT MARKET BY ANIMAL TYPE

- 5.1 Companion animal
- 5.2 Livestock animal

PART 6. GLOBAL VETERINARY RAPID TEST KIT MARKET BY APPLICATION

- 6.1 Viral diseases
- 6.2 Bacterial disease
- 6.3 Parasitic disease
- 6.4 Others

PART 7. GLOBAL VETERINARY RAPID TEST KIT MARKET BY END-USER

- 7.1 Veterinary laboratory

7.2 Veterinary hospital

7.3 Veterinary clinic

7.4 Others

PART 8. GLOBAL VETERINARY RAPID TEST KIT MARKET BY REGION

8.1 North America

8.2 Europe

8.3 Asia-Pacific

8.4 MEA (Middle East and Africa)

8.5 Latin America

PART 9. COMPANY PROFILES

9.1 IDEXX Laboratories, Inc.

9.2 Zoetis Inc.

9.3 Thermo Fisher Scientific Inc.

9.4 Ahlstrom-Munksjö Oyj

9.5 Shenzhen Bioeasy Biotechnology Co., Ltd.

9.6 Bionote Inc.

9.7 Biopanda Reagents Ltd

9.8 BioGnost Ltd.

9.9 Biosynex SA

9.10 Diatheva s.r.l.

9.11 Fassisi GmbH

9.12 Heska Corporation

9.13 Nanjing Poclith Biotechnology Co., Ltd.

9.14 MEGACOR Diagnostik GmbH

9.15 Ring Biotechnology Co., Ltd.

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