

Global Musk Deer Farming Market 2026 by Company, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Musk Deer Farming market size was valued at US\$ 343 million in 2025 and is forecast to a readjusted size of US\$ 784 million by 2032 with a CAGR of 12.2% during review period.

Musk Deer Farming refers to the artificial breeding, reproduction & economic utilization of animals of the family Moschidae. Musk deer are small ruminants. There are seven species of musk deer distributed across 14 Asian countries, with core farming areas including China, Russia, India & Nepal. In China, the primary farmed species are the Forest Musk Deer (*Moschus berezovskii*) & the Alpine Musk Deer (*M. chrysogaster*), both listed as Class I nationally protected wild animals. The core product is musk, a paste-like secretion from the scent gland of adult males, serving as a key ingredient in over 400 types of traditional Chinese medicine preparations & as a high-end natural fragrance. The farming model primarily consists of large-scale breeding bases & ?company-plus-farmer? arrangements. Currently, commercial musk production from farming is highly concentrated in China, while other countries focus more on wild resource conservation, captive breeding research & small-scale population maintenance. The value of farming activities includes direct economic output (musk, breeding stock sales) as well as contributions to ex-situ conservation, genetic diversity maintenance & population recovery research.

Musk deer farming is the world?s only industry capable of??? producing natural musk, with China accounting for over 90% of global farming capacity and musk output. Pricing: natural musk remains extremely scarce, with farmgate prices of RMB 500?600 per gram (approx. \$70?85), several times the price of gold. Breeding stock sells for RMB 20,000?30,000 per pair. Margins vary by model: large-scale integrated bases (e.g., Sichuan Fengchun, Fengxian cluster) achieve 50?60% gross margins through vertical

integration; ?company-plus-farmer? models yield 30?40% after profit sharing; government-led conservation breeding (India, Nepal, Russia) operates on subsidies and grants with no commercial return. Downstream primary applications: TCM manufacturing (over 400 formulas including Angong Niuhuang Wan, Pien Tze Huang, Shexiang Baoxin Wan) consumes ~70% of natural musk; high-end natural fragrances (perfumes, incense) ~20%; breeding stock sales and scientific research ~10%. Incremental demand comes from: (1) policy-driven supply security for branded TCM, prompting pharmaceutical companies (Pien Tze Huang, Tongrentang, Tonghua Golden-Horse) to integrate upstream into farming; (2) culture & tourism integration (study tours, eco-sightseeing, rural complexes) creating new revenue streams ? Sichuan Maerkang, Shaanxi Fengxian, Gansu Liangdang have formed ?farming + tourism + services? clusters. Upstream & downstream: upstream ? breeding stock, feed cultivation & processing, veterinary services; midstream ? farming enterprises (company-owned bases, company+farmer, cooperatives); downstream ? musk collection & processing, pharmaceutical firms, fragrance houses, tourism operators. Landscape is highly concentrated: Shaanxi Fengxian (35,000 head), Liuba (4,625 head), Gansu Huating (1,400+ head) clusters plus leading firms (Sichuan Fengchun, Huating Huiyuan, Yunnan Seda) account for ~80% of national capacity. Overseas conservation breeding (India, Nepal, Russia) is tiny and non-commercial, posing no competition to China. Uncertainties include: (1) stricter international animal protection regulations potentially restricting exports and brand usage; (2) animal welfare controversies over live musk extraction; (3) technology diffusion leading to falling breeding stock prices and disorderly smallholder expansion; (4) sustainability of tourism integration ? heavy asset investments may strain cash flow if visitor numbers disappoint. Conclusion: Musk deer farming is in a multi?driver growth stage driven by policy?backed supply security, downstream pharma integration upstream, and tourism value?added. Core characteristics are persistent natural musk shortage, high industrial concentration, and significant entry barriers (licensing, breeding stock, capital). In the short term, pharma companies? own farming bases will gradually raise raw material self?sufficiency; in the medium to long term, the sector?s trajectory depends on whether culture & tourism can transform farms from cost centers into profit centers, and whether technical advances (non?harmful musk extraction) can defuse animal welfare pressures.

This report is a detailed and comprehensive analysis for global Musk Deer Farming market. Both quantitative and qualitative analyses are presented by company, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some

of the selected leaders for the year 2025, are provided.

Key Features:

Global Musk Deer Farming market size and forecasts, in consumption value (\$ Million), 2021-2032

Global Musk Deer Farming market size and forecasts by region and country, in consumption value (\$ Million), 2021-2032

Global Musk Deer Farming market size and forecasts, by Type and by Application, in consumption value (\$ Million), 2021-2032

Global Musk Deer Farming market shares of main players, in revenue (\$ Million), 2021-2026

The Primary Objectives in This Report Are:

- To determine the size of the total market opportunity of global and key countries

- To assess the growth potential for Musk Deer Farming

- To forecast future growth in each product and end-use market

- To assess competitive factors affecting the marketplace

This report profiles key players in the global Musk Deer Farming market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Tonghua Golden-Horse Pharmaceutical, Zhangzhou Pien Tze Huang Pharmaceutical, Beijing Tongrentang, Sichuan Fengchun Industry Group, Gansu Huating Huiyuan Musk Deer Industry, Gansu Liangdang Linzhong Musk Deer, Yunnan Seda Forestry Technology Development, Shaanxi Fengxian, Gansu Huating Xihua, Shaanxi Liuba, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Market segmentation

Musk Deer Farming market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for Consumption Value by Type and by Application. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

Company-Owned Base

Company + Farmer

Cooperative

State-Led Conservation Breeding

Market segment by Focus

Musk-Dominant

Breeding Stock-Dominant

Conservation-Dominant

Market segment by Application

Traditional Chinese Medicine (TCM)

High-End Natural Fragrance

Breeding Stock Supply

Scientific Research & Conservation

Eco-Tourism & Cultural Education

Others

Market segment by players, this report covers

Tonghua Golden-Horse Pharmaceutical

Zhangzhou Pien Tze Huang Pharmaceutical

Beijing Tongrentang

Sichuan Fengchun Industry Group

Gansu Huating Huiyuan Musk Deer Industry

Gansu Liangdang Linzhong Musk Deer

Yunnan Seda Forestry Technology Development

Shaanxi Fengxian

Gansu Huating Xihua

Shaanxi Liuba

Shaanxi Luoma Breeding

Gansu Zhangjiachuan Tian She Technology

Gansu Shesheyuan Biotechnology

Gansu Qilan Biotechnology

Henan Xinxiang Xiangrui Musk Deer Breeding

Sichuan Hanyuan Huatang Agriculture

Shaanxi Xingnong Musk Deer Ecological Breeding

Ankang Fengboyuan Musk Deer Breeding

Gansu Longxin Agricultural Technology

Shaanxi Baoji Tengye Musk Deer Industry

NTNC (National Trust for Nature Conservation)

Musk Deer Breeding Centre, Kedarnath WS

Kufri Breeding Centre (Himachal Pradesh)

Askot Musk Deer Sanctuary

Barkam Musk Deer Breeding Centre

Altai Musk Deer Breeding Facility

Market segment by regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia, Italy and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia and Rest of Asia-Pacific)

South America (Brazil, Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe Musk Deer Farming product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of Musk Deer Farming, with revenue, gross margin, and global market share of Musk Deer Farming from 2021 to 2026.

Chapter 3, the Musk Deer Farming competitive situation, revenue, and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and by Application, with consumption value and growth rate by Type, by Application, from 2021 to 2032.

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2021 to 2026. and Musk Deer Farming market forecast, by regions, by Type and by Application, with consumption value, from 2027 to 2032.

Chapter 11, market dynamics, drivers, restraints, trends, Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of Musk Deer Farming.

Chapter 13, to describe Musk Deer Farming research findings and conclusion.

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