

Global Musk Deer Farming Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Musk Deer Farming market size is expected to reach \$ 784 million by 2032, rising at a market growth of 12.2% CAGR during the forecast period (2026-2032).

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 studies the global Musk Deer Farming demand, key companies, and key regions.

This report is a detailed and comprehensive analysis of the world market for Musk Deer Farming, and provides market size (US\$ million) and Year-over-Year (YoY) growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Musk Deer Farming that contribute

to its increasing demand across many markets.

Highlights and key features of the study

Global Musk Deer Farming total market, 2021-2032, (USD Million)

Global Musk Deer Farming total market by region & country, CAGR, 2021-2032, (USD Million)

U.S. VS China: Musk Deer Farming total market, key domestic companies, and share, (USD Million)

Global Musk Deer Farming revenue by player, revenue and market share 2021-2026, (USD Million)

Global Musk Deer Farming total market by Type, CAGR, 2021-2032, (USD Million)

Global Musk Deer Farming total market by Application, CAGR, 2021-2032, (USD Million)

This report profiles major 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.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the world Musk Deer Farming market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), by player, by regions, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Musk Deer Farming Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Musk Deer Farming Market, Segmentation by Type:

Company-Owned Base

Company + Farmer

Cooperative

State-Led Conservation Breeding

Global Musk Deer Farming Market, Segmentation by Focus:

Musk-Dominant

Breeding Stock-Dominant

Conservation-Dominant

Global Musk Deer Farming Market, Segmentation by Application:

Traditional Chinese Medicine (TCM)

High-End Natural Fragrance

Breeding Stock Supply

Scientific Research & Conservation

Eco-Tourism & Cultural Education

Others

Companies Profiled:

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

Key Questions Answered

1. How big is the global Musk Deer Farming market?
2. What is the demand of the global Musk Deer Farming market?
3. What is the year over year growth of the global Musk Deer Farming market?
4. What is the total value of the global Musk Deer Farming market?
5. Who are the Major Players in the global Musk Deer Farming market?
6. What are the growth factors driving the market demand?

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