

Antifouling Coatings Market Size, Share & Trends Analysis Report By Product (Copper-based Antifouling Paints, Hybrid Antifouling Paints, Self-polishing Copolymer), By Application, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

This report can be delivered to the clients within 3 Business Days

Animal Vaccines Market Growth & Trends

The global animal vaccines market size is expected to reach USD 25.1 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 9.4% from 2024 to 2030. The growing incidence of food-borne zoonotic diseases and increasing animal husbandry are boosting the demand for vaccines. Certain transmissible diseases such as bird flu and tuberculosis in invertebrate animals can be transferred directly or indirectly to humans. If consumers eat worms via undercooked fish, they can get contaminated with anisakiasis, a human zoonotic infection caused by some species of nematodes.

The increasing outbreaks of cattle disease and the ever-expanding livestock population are the prime factors for the wide acceptance of the ruminants especially cattle vaccines globally. Moreover, rising pet ownership and increasing awareness regarding the health of companion animals are propelling the market growth. Moreover, the increasing number of R&D investments initiated by the companies is one of the key growth factors. Competition in the market is expected to be high during the forecast period. The market is highly fragmented owing to the presence of several small and large players. This results in high competition among small players to sustain their position in the market.

Moreover, companies are increasingly adopting strategies, such as mergers & acquisitions, geographic expansion, and the launch of new products, to grow in the market. For instance, in December 2020, Elanco acquired exclusive global rights from Kindred Biosciences to its monoclonal antibody for Canine Parvovirus (CPV) called KIND-030. This strengthened the company's overall vaccine and therapeutics portfolios. Moreover, in September 2020, Ceva enhanced its production capacity at its French facility for bacterial autogenous vaccines. This is expected to support its growth strategy.

Animal Vaccines Market Report Highlights

The attenuated live vaccines segment led the market with the largest revenue share of 37.64% in 2023.

Based on animal type, the livestock segment led the market with the largest revenue share of 71.85% in 2023. This can be attributed to the factors such as the rising livestock population, supportive government initiatives, and the outbreak of diseases among cattle and sheep.

Based on route of administration, the subcutaneous segment led the market with the largest revenue share of 41.18% in 2023. In most animals, the subcutaneous injection sites are located behind the shoulder blades and neck.

Based on distribution channel, the hospital/clinic pharmacy segment led the market with the largest revenue share of 19.91% in 2023. Hospital/clinic pharmacies are often at the forefront of adopting new technologies.

North America dominated the animal vaccines market with the largest revenue share of 29.24% in 2023.

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