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Artificial Intelligence (AI) In Animal Health Market Size, Share & Trends Analysis Report By Solutions, By Application (Diagnostics, Identification, Tracking & Monitoring), By Animal Type, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Artificial Intelligence In Animal Health Market Growth & Trends

The global artificial intelligence in animal health market size is expected to reach USD 3.76 billion by 2030, registering a CAGR of 19.09% from 2023 to 2030, according to a new report by Grand View Research, Inc. The market growth is driven by increasing demand for improved animal health outcomes, digitalization across veterinary health, and technological advancements. AI algorithms can analyze medical images, such as radiographs and scans, with high accuracy and efficiency. This leads to improved diagnostic capabilities, faster detection of abnormalities, and more accurate treatment planning. The ProCyte One Hematology Analyzer and SediVue Dx Analyzer from IDEXX for example, are in-house analyzers that use artificial intelligence (AI) to enhance veterinary diagnostics.

The COVID-19 pandemic led to increased adoption of technology such as telehealth and remote monitoring. Due to lockdowns, social distancing measures, and limitations on in-person visits, telemedicine has experienced significant growth in veterinary medicine. AI-powered telemedicine platforms have played a crucial role in enabling remote consultations, triaging cases, and providing guidance to pet owners. This has accelerated the adoption of AI-driven technologies in veterinary practices. However, the pandemic also resulted in financial and operational challenges for key market

stakeholders such as veterinary clinics and hospitals. In some areas, access to veterinary care was limited or restricted during lockdowns and quarantine periods. This impacted the implementation and utilization of AI technologies in veterinary practices, as their integration often requires in-person training and on-site support.

Furthermore, the integration of AI with wearable devices and remote monitoring systems has addressed the growing demand for continuous monitoring and early detection of health issues in animals. By utilizing AI algorithms to analyze real-time data from wearable devices, such as activity trackers and health sensors, veterinarians and pet owners can detect changes in health parameters, identify potential problems, and intervene proactively. This integration provides convenience and actionable insights while enabling veterinarians to deliver more effective care. Thus, the demand for AI-powered wearable devices and remote monitoring systems is driving the market growth in this area.

Artificial Intelligence In Animal Health Market Report Highlights

- In animal health, artificial intelligence is increasingly being utilized to enhance diagnostics, treatment planning, research, and overall animal care.AI-powered decision support systems, for instance, help veterinarians make treatment plans and recommendations

- Based on solutions,the hardware segment dominated the market in 2022 due to the high cost of devices such as wearables or diagnostic equipment. The software & services segment, on the other hand, is projected to witness the fastest growth rate of about 20% in the coming years

- In terms of application, the diagnostics segment dominated the market with a share of over 50% in 2022. The others segment is anticipated to witness the fastest growth of about 22% during the forecasted period due to emerging applications of AI in veterinary medicine

- Companion animals segment accounted for the largest share of the market by animal type in 2022. While the production animals segment is estimated to witness the highest CAGR of more than 20% in the near future

- In 2022, the North America region held the highest market share of over 35%.The Asia Pacific region is expected to grow at the fastest CAGR of over 21% in the coming years

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AI technologies are designed to augment and support veterinary professionals, providing them with additional tools and insights to deliver better care to animals thus driving the market growth

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