

Foot and Mouth Disease (FMD) Vaccine Market Analysis By Technique (Conventional and Emergency Vaccines), By Animal Type (Cattle, Sheep & Goat, Pigs, Others), And Segment Forecasts, 2016 - 2025

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Abstracts

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The global foot and mouth disease (FMD) vaccine market is expected to reach USD 3.0 billion by 2025, according to a new report by Grand View Research, Inc. Increase in incidence of FMD and their socioeconomic impact over international trade of animal products are propelling the demand for FMD vaccines. In addition, effectiveness for lower time period propels repeat purchase of vaccines.

This market is highly competitive and various government entities intervene for bulk purchase of vaccines. There has been a dynamic growth in the global livestock population over the past few decades. In developing countries, the demand for livestock products is increasing owing to which concern for healthy livestock population is increasing. Rising demand for animal products has revolutionized the global livestock production. In addition, factors such as change in food preferences owing to changing lifestyle coupled with growing population are anticipated to boost the demand for livestock products.

Increased adoption of oil-based vaccines owing to their higher efficacy is expected to contribute to the largest share of conventional vaccines. Available conventional vaccines are effective in the prevention of clinical diseases; however, they offer protection for a shorter duration. Hence, as a prophylactic measure, frequent vaccination becomes necessary.

Further Key Findings from the Report:

Conventional vaccines emerged as the largest segment because of increasing approvals of vaccines and higher efficacy

The cattle segment accounted for the largest share in the animal type segment owing to increase in domestic livestock population and number of outbreaks

Sheep and Goat segment is expected to grow at the fastest rate over the forecast period owing to rising incidence of FMD infection in sheep population and the need for reducing slaughter of infected animals.

Asia Pacific dominated the market with the largest share in 2016. Rise in incidence of FMD and increase in demand for livestock products are facilitating dominance of the region during the forecast period.

Key players including Agrovat Co.; Biogenisis Bago; Empresa Colombiana de Productos Veterinarios S.A. Vecol S.A.; FGBI - Federal Centre for Animal Health; Indian Immunologicals Limited; Merial (France); Veterinary Serum and Vaccine Research Institute; FMD Center; and Limor de Colombia are leading the global FMD vaccine market.

Contents

CHAPTER 1 RESEARCH METHODOLOGY

- 1.1 Information procurement
- 1.2 Data Analysis
- 1.3 Approaches for market estimation
 - 1.3.1 Approach 1: Demand Analysis & Bottom up Approach
 - 1.3.2 Approach 2: Top down market estimation
 - 1.3.3 Approach 3: Commodity flow and bottom up market estimation
 - 1.3.4 Approach 4: KoL perspective based market sizing

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Foot and Mouth Disease Vaccine Market Snapshot

CHAPTER 3 FOOT AND MOUTH DISEASE VACCINE MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market segmentation & scope
 - 3.1.1 Market Driver Analysis
 - 3.1.2 Market Restraint Analysis
- 3.2 Penetration & growth prospect mapping
- 3.3 Foot and Mouth Disease Vaccine-SWOT Analysis, By Factor (political & legal, economic and technological)
- 3.4 Industry Analysis -Porter's Five Forces Analysis

CHAPTER 4 FOOT AND MOUTH DISEASE VACCINE MARKET: TYPE ESTIMATES & TREND ANALYSIS

- 4.1 Foot and Mouth Disease Market: Technique Movement Analysis
- 4.2 Conventional Vaccine
 - 4.2.1 Conventional vaccine market, 2014 - 2025 (USD Million)
 - 4.2.2 Aluminum hydroxide/Saponin-based
 - 4.2.2.1 Market estimates and forecast, 2014 - 2025 (USD Million)
 - 4.2.3 Oil based
 - 4.2.3.1 Market estimates and forecast, 2014 - 2025 (USD Million)
 - 4.2.4 Emergency vaccine
 - 4.2.4.1 Market estimates and forecast, 2014 - 2025 (USD Million)

CHAPTER 5 FOOT AND MOUTH DISEASE VACCINE MARKET: ANIMAL TYPE ESTIMATES & TREND ANALYSIS

5.1 Foot and Mouth Disease Vaccine Market: Animal Type Movement Analysis

5.2 Cattle

5.2.1 Market estimates and forecast, 2014 - 2025 (USD Million)

5.3 Sheep and Goat

5.3.1 Market estimates and forecast, 2014 - 2025 (USD Million)

5.4 Pig

5.4.1 Market estimates and forecast, 2014 - 2025 (USD Million)

5.5 Others

5.5.1 Market estimates and forecast, 2014 - 2025 (USD Million)

CHAPTER 6 FOOT AND MOUTH DISEASE VACCINE: REGIONAL ESTIMATES & TREND ANALYSIS, BY TECHNIQUE AND ANIMAL TYPE

6.1 Foot and Mouth Disease Vaccine market: Regional movement analysis

6.2 North America

6.2.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.2.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.3 Europe

6.3.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.3.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.4 Asia Pacific

6.4.1 China

6.4.1.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.4.1.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.4.2 Japan

6.4.2.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.4.2.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.4.3 South Korea

6.4.3.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.4.3.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.4.4 India

6.4.4.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.4.4.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.5 Latin America

6.5.1 Brazil

6.5.1.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.5.2.1 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.5.2 Mexico

6.5.2.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.5.2.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.6 MEA

6.6.1 South Africa

6.6.1.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.6.1.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.6.2 Nigeria

6.6.2.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.6.2.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

6.6.3 Saudi Arabia

6.6.3.1 Market estimates and forecast, by technique, 2014 - 2025 (USD Million)

6.6.3.2 Market estimates and forecast, by animal type, 2014 - 2025 (USD Million)

CHAPTER 7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Agrovvet Co

7.1.1.1 Company Overview

7.1.1.2 Product Benchmarking

7.1.1.3 Strategic Initiatives

7.1.2 Biogen

7.1.2.1 Company Overview

7.1.2.2 Product Benchmarking

7.1.2.3 Strategic Initiatives

7.1.3 Empresa Colombiana de Productos Veterinarios S.A. VECOL S.A.

7.1.3.1 Company Overview

7.1.3.2 Product Benchmarking

7.1.3.3 Strategic Initiatives

7.1.4 Indian Immunologicals Limited

7.1.4.1 Company Overview

7.1.4.2 Financial Performance

7.1.4.3 Product Benchmarking

7.1.4.4 Strategic Initiatives

7.1.5 Merial S. A. S.

7.1.5.1 Company Overview

7.1.5.2 Financial Performance

7.1.5.3 Product Benchmarking

7.1.5.4 Strategic Initiatives

7.1.6 Limor de Colombia

7.1.6.1 Company Overview

7.1.6.2 Financial Performance

7.1.6.3 Product Benchmarking

7.1.6.4 Strategic Initiatives

List Of Tables

LIST OF TABLES

TABLE 1 North America foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 2 North America conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 3 North America foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 5 Europe foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 6 Europe conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 7 Europe foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 8 Asia Pacific foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 9 Asia Pacific conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 10 Asia Pacific foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 11 China foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 12 China conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 13 China foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 14 Japan foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 15 Japan conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 16 Japan foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 17 South Korea foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 18 South Korea conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 19 South Korea foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 20 India foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 21 India conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 22 India foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 23 Latin America foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 24 Latin America conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 25 Latin America foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

Million)

TABLE 26 Brazil foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 27 Brazil conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 28 Brazil foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 29 Brazil foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 30 Brazil conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 31 Brazil foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 32 MEA foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 33 MEA conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 34 MEA foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 35 South Africa foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 36 South Africa conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 37 South Africa foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 38 Nigeria foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 39 Nigeria conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 40 Nigeria foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

TABLE 41 Saudi Arabia foot and mouth disease market, by type, 2014 - 2025 (USD Million)

TABLE 42 Saudi Arabia conventional vaccine market, by material, 2014 - 2025 (USD Million)

TABLE 43 Saudi Arabia foot and mouth disease market, by animal, 2014 - 2025 (USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Market research process
- FIG. 2 Information procurement
- FIG. 3 Primary research pattern
- FIG. 4 Market research approaches
- FIG. 5 Value chain based sizing & forecasting
- FIG. 6 QFD modelling for market share assessment
- FIG. 7 Foot and Mouth Disease Vaccine Market summary (USD Million)
- FIG. 8 Market trends & outlook
- FIG. 9 Market segmentation & scope
- FIG. 10 Market driver relevance analysis (Current & future impact)
- FIG. 11 Market restraint relevance analysis (Current & future impact)
- FIG. 12 Penetration & growth prospect mapping, by Technique
- FIG. 13 SWOT Analysis, By Factor (political & legal, economic and technological)
- FIG. 14 Porter's Five Forces Analysis
- FIG. 15 Foot and Mouth Disease Market: Type movement analysis
- FIG. 16 Conventional vaccines market, 2014 - 2025 (USD Million)
- FIG. 17 Aluminum hydroxide/saponin-based market, 2014 - 2025 (USD Million)
- FIG. 18 Oil based market, 2014 - 2025 (USD Million)
- FIG. 19 Emergency vaccine market, 2014 - 2025 (USD Million)
- FIG. 20 Foot and mouth disease market: animal type movement analysis
- FIG. 21 Cattle market, 2014 - 2025 (USD Million)
- FIG. 22 Sheep and goat material market, 2014 - 2025 (USD Million)
- FIG. 23 Pig market, 2014 - 2025 (USD Million)
- FIG. 24 Other agents market, 2014 - 2025 (USD Million)
- FIG. 25 Regional market place: Key takeaways
- FIG. 26 Foot and mouth disease: regional movement analysis
- FIG. 27 Strategy framework
- FIG. 28 Market participation categorization participant categorization

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