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GCC Animal Health Market Size, Share & Trends Analysis Report By Product Type, By Animal Type (Production Animals, Companion Animals), By Distribution Channel, By End-use, By Country, And Segment Forecasts, 2024 - 2030

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Abstracts

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GCC Animal Health Market Growth & Trends

The GCC animal health market size is expected to reach USD 2.36 billion by 2030, registering a CAGR of 9.45% from 2024 to 2030, according to a new report by Grand View Research, Inc. The region is witnessing a rise in the focus of government efforts to improve the healthcare infrastructure, penetration, and overall quality of care in animals. Countries in the GCC region are implementing various measures like health awareness initiatives, encouraging public-private partnerships, strengthening government support towards industry, and launching campaigns to ensure penetration of veterinary services.

For instance, in June 2023, the World Organisation for Animal Health (WOAH), collaborated with the UAE's Ministry of Foreign Affairs and International Cooperation of UAE (MOFA). Under this agreement, WOAH established its own office in the country. It will participate in activities like enhancing the animal health network, protecting animals from disease outbreaks, facilitating the entry of animal health products into the UAE market, and improving penetration of veterinary products & services.

Additionally, Oman, Qatar, and Bahrain authorities are trying to implement the "One Health" program across the country. This is a program created by WHO to approach the diagnosis and treatment of diseases with the help of implementing strategies for human, animal, and environmental health. Individuals from various sectors, disciplines, and communities collaborated in 2023 to address and formulate strategies to ensure food & water safety, zoonotic disease control, pollution control, etc. This multisectoral congregation ensures that various approaches are used to address these challenges before deciding on the most productive approach to combat the existing issues.

The GCC region is also attracting investments from animal health product manufacturers from across the globe, which ensures that the end-users in the country have ready access to a large variety of products. For instance, in May 2022, Biogenesis Bago & Saudi Partners formed to open the Middle East & North Africa's first animal vaccine facility in Saudi Arabia. This facility will ensure that the required supply of veterinary vaccines is available to the countries in the region.

Biogenesis Bago launched a new veterinary vaccine in the Middle & North Africa (MENA) region for combating foot-and-mouth disease (FMD) in May 2022. This launch can be attributed to the company recognizing the regional market's potential and the high need for such vaccines in the region's animal population.

Moreover, in 2021, Kemin Industries Inc., acquired a majority share in MEVAC highlighting the potential of this region when it comes to animal health products. Such activities act as a boosting factor towards propelling the GCC market towards a lucrative growth prospect.

GCC Animal Health Market Report Highlights

By product type, the pharmaceuticals segment dominated the market with a share of over 39.95% in 2023 and is expected to grow at a CAGR of 9.10% during the forecast period due to the rising prevalence of zoonotic diseases and their outbreaks leading to high adoption of a variety of pharmaceuticals used as the primary treatment prior to further advanced testing.

By animal type, the production animals segment held the largest market share in 2023 owing to the high adoption of these animals in crucial activities like milk production, meat production, and hide production.

By distribution channel, the hospital/clinic pharmacy segment accounted for highest market share of 65.93% in 2023. This share can be attributed to high accessibility, and affordability of animal health products in these institutions as well as to the increasing prevalence of epidemics and chronic diseases.

By end-use, veterinary hospitals/clinics segment held the highest market share in 2023 due to presence of multiple functionalities under one roof. Here, the animal owners have easy access to specialty testing facilities, in-house diagnostic laboratories, a larger variety of veterinary vaccines & pharmaceuticals, etc. The hassle of going to multiple facilities is largely reduced for the animal owners.

By country, Saudi Arabia (KSA) held the largest share of about 30.53% in 2023 owing to the government actively involved in boosting the market with the help of government initiatives to attract investment as well as encourage domestic players to focus on developing animal health products.

High prevalence of zoonotic diseases in the GCC region, the need for a structured approach to animal disease control, government initiatives for animal health, and rising meat & poultry production are expected to drive market growth.

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