

# **Livestock Monitoring Market Size, Share & Trends Analysis Report By Animal Type (Cattle, Poultry), By Component (Hardware, Software), By Application (Milk Harvesting, Breeding Management), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Livestock Monitoring Market Growth & Trends**

The global livestock monitoring market size is expected to reach USD 19.37 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 17.63% from 2022 to 2030. The market growth can be attributed to the increased focus on livestock monitoring, along with disease detection. Furthermore, the prevalence of zoonotic diseases among livestock, rising adoption of IoT and AI by dairy farmers, increasing number of dairy farms, and significant cost-saving due to livestock monitoring management are some of the major drivers of the market.

Extensive animal-derived food production and an increase in the investments in R&D and animal health management in developed economies have led to higher productivity. Encouragement from government animal welfare organizations is also boosting the market growth. Further, government funding and reforms are expected to propel market growth shortly. In addition, increasing awareness regarding animal nutrition, genetic breeding, milk harvesting, and animal health is expected to promote the adoption of livestock monitoring systems.

There is an increased demand for animal products, and thus several countries are focusing on livestock rearing. This has led to an increase in the livestock population. In

In addition, the prevalence of zoonotic diseases is further fueling the growth of the market. This is because these disease outbreaks in the livestock can be major socioeconomic threats, resulting in production loss and disruption of local markets, rural economy, and international trade factors like these are expected to encourage the adoption of livestock monitoring systems among livestock owners.

The COVID-19 pandemic has triggered an unexpected crisis in the general agricultural processing industries and the processing of dairy products. The onset of the pandemic has caused tremendous economic losses to the beef, pork, poultry, and dairy industries worldwide. As the COVID-19 virus spread across the globe, several industries evaluated its impact on their businesses. Given the increased demand for goods as consumers stock up for possible quarantines or restrict their visits to the grocery store, companies faced challenges to cope with the increasing demand and protect the supply chain. However, with the improving situations, the market is expected to witness growth in the coming years.

Industry players are involved in strategies including mergers & acquisitions, collaborative agreements, and geographic expansion to gain an edge over the competition. For instance, in February 2021, Fancom announced an enhanced version of the light control for Lumina 38H and 36/38 poultry computers. In February 2021, MSD Animal Health announced the acquisition of PrognostiX Poultry Limited, a provider of health and environmental monitoring solutions for the poultry business, which expanded its product portfolio.

### Livestock Monitoring Market Report Highlights

The cattle animal type segment held the largest revenue share in 2021 owing to the rising demand for beef and dairy products

The software component segment is expected to register the fastest growth rate over the forecast period. This is because the software has promoted interoperability between different data management systems and ultimately added value for customers

The feeding management application segment accounted for the largest revenue share of over 25.0% in 2021. This can be attributed to the high demand for feeding management to monitor the food intake of the animal

Due to the presence of well-established companies and technologically

advanced infrastructure, North America dominated the market in 2021 with a revenue share of over 30.0%

Asia Pacific is anticipated to witness lucrative growth over the forecast period owing to the high potential and rapidly growing markets of India, Japan, and China in this region

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