

Veterinary Equipment And Disposables Market Size, Share & Trends Analysis Report By Product (Critical Care Consumables, Anesthesia Equipment), By Animal Type (Companion, Livestock), By End Use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Veterinary Equipment And Disposables Market Growth & Trends

The global veterinary equipment and disposables market size is expected to reach USD 4.4 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 8.8% from 2022 to 2030. Increasing pet health expenditure and growing concern among pet owners are driving the market.

Advancement in veterinary equipment and growing initiatives by the industry players are boosting the growth. Companies are investing in the expansion of their manufacturing facilities, which is expected to positively influence the revenue over the forecast period. For instance, in June 2021, Veterinary Instrumentation (VI), announced an expansion in the U.S. market. With this expansion, VI is going to bring the support of the expert team to veterinarians and more than 4,000 professional veterinary instruments in the U.S. This initiative is expected to boost the company's growth, as it allows brand development in North America.

Growth in the companion animal population is expected to increase the demand for better treatment options and boost the overall expenditure on pets. In addition, there is an increase in the demand for animal products in emerging economies, due to improving per capita income and living standards. This has raised concern for the health of livestock which is further fueling the market. Like other markets, the market for

veterinary equipment and disposables has also been significantly affected. Some of the major negative impacts of COVID-19 on the market are supply chain disruptions and operational hurdles due to changing policies and restrictions.

Veterinary Equipment And Disposables Market Report Highlights

In terms of revenue, the critical care consumables segment dominated the market and accounted for a revenue share of over 33.0% in 2021 owing to its increased consumption. Moreover, the growing concern among the pet owners and an increased number of surgeries is further propelling the demand

The wound management segment dominated the critical care segment in 2021. The growth can be attributed to its application for various surgeries and new product launches by the industry players

The anesthesia equipment segment is expected to hold second-largest revenue share in 2021 owing to the advancement in anesthesia devices and increased usage during surgeries

The companion animals segment dominated the animal type segment in 2021. The growth can be attributed to the increasing ownership, rising emphasis on pet care, and increased pet healthcare expenditure

The dog segment held the largest revenue share of the companion segment in 2021 owing to the increasing prevalence of chronic diseases in dogs and advancements in surgeries

On basis of end-use, the veterinary hospitals/clinics segment held the largest revenue share in 2021 owing to the availability of a wide range of treatment options and the increase in the number of animal hospitals and clinics in developing countries

The market is highly fragmented with several foreign and domestic players. Foreign players, such as B. Braun, Nonin, Midmark Corporation, and Smiths Medical, are undertaking various initiatives such as the launch of new products, collaborations, and distribution agreements to strengthen their presence in the market

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