

# **Veterinary Medicine Market Size, Share & Trends Analysis Report By Product (Biologics, Pharmaceuticals), By Animal Type, By Route Of Administration, By Distribution Channel, By Region, And Segment Forecasts, 2025 - 2030**

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## **Abstracts**

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### **Veterinary Medicine Market Growth & Trends**

The global veterinary medicine market size is estimated to reach USD 80.85 billion by 2030, registering a CAGR of 8.5% from 2025 to 2030, according to a new report by Grand View Research, Inc. Some of the key factors driving market growth include increasing advancements in veterinary medicine, demand for animal protein, pet humanization, and a growing focus on improving animal health outcomes. As per the Food and Agriculture Organization and internal GVR estimates, the global cattle population increased from 1.4 billion to 1.5 billion between 2017 to 2022. This led to increased demand for veterinary products and services in the cattle segment and is expected to continue in the near future driven by growing consumption of beef, milk, and dairy products.

The COVID-19 pandemic had both positive and negative impacts on the market. Negative impact includes supply chain constraints, limited access to veterinary care, and operational hurdles. Positive impact includes a surge in pet ownership, increased awareness about animal healthcare, humanization of pets, uptake of telehealth, and adoption of pet insurance. The market was further influenced by factors such as the African Swine Fever and the macroeconomic headwinds of 2022. However, the strong underlying drivers ensure sustained growth of the market in the coming years.

Increased R&D activities are anticipated to propel the market growth over the forecast period. R&D investments support the development of innovative therapies and treatments for various veterinary diseases. This includes the discovery & development of new pharmaceuticals and vaccines that enhance the effectiveness and safety of veterinary healthcare. In May 2023, ILC Therapeutics partnered with Dechra Pharmaceuticals to research & develop its Caniferon product for atopic dermatitis treatment in dogs. Moreover, in July 2022, Animol Discovery, Inc.- specializing in drug discovery, raised USD 34 million of series B funding. This enabled the company to expand and enhance its drug discovery platform and its pipeline of novel active pharmaceutical ingredients (APIs).

### Veterinary Medicine Market Report Highlights

By product, the pharmaceuticals segment dominated the market in 2024 with a share of about 67.38%. The biologics segment is estimated to grow at the fastest rate

The production animals segment held the largest market share by animal type in 2024. The companion animals segment, on the other hand, is expected to grow at the highest CAGR in the coming years

In terms of route of administration, injectable segment accounted for the highest share of the market in 2024 while other routes are expected to grow the fastest over the forecast period

Injectables often provide a faster onset of action and higher bioavailability compared to oral or topical routes because they bypass the digestive system and are absorbed directly into the bloodstream. These benefits associated with the injectable route contribute to the higher share of the segment.

By distribution channel, veterinary hospitals and clinics dominated the market in 2024. E-commerce segment is projected to grow at the fastest rate in the near future

E-commerce platforms often offer competitive pricing and discounts on veterinary medicines & products. This can be cost-effective for animal owners, especially when purchasing in bulk or for long-term treatments

In 2024, North America attributed the highest share of the market by region. Asia Pacific is anticipated to grow the fastest from 2025 to 2030.

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