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Veterinary Oncology Market Size, Share & Trends Analysis Report By Therapy (Radiology, Chemotherapy), By Animal type, By Cancer type (Lymphoma, Mast cells, Mammary and Squamous cell), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Veterinary Oncology Market Growth & Trends

The global veterinary oncology market size is expected to reach USD 578.0 million by 2030, according to a new report by Grand View Research, Inc. Increasing prevalence of cancer in pets and demand for veterinary diagnostics are projected to drive the market over the forecast period.

Adoption of canine cancer registry globally to estimate cancer incidences is another driving factor for the market growth. According to frontiers in Veterinary Science in February 2019, the Swiss Canine Cancer Registry (SCCR) was used as a data source and was compiled for future comparative studies of canine and human cancers. This database is further helpful in mitigating the incidence of malignant tumors in the human population, thereby driving the market growth.

Researchers carrying out studies focused on veterinary oncology are further boosting the veterinary oncology market growth. For instance, University of Illinois in August 2017, carried out study that involves more precise detection of metastasis (spread of cancer through the body) for head and neck tumors in dogs. Moreover, the market players are also focusing on new product innovation and strategic collaborations. For instance, in 2018 AdvaVet, a subsidiary of Oasmia Pharmaceutical AB, developed

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XR17 technology, which is nanoparticle formulation based that makes a single Active Pharmaceutical Ingredient (API) or multiple APIs water soluble. It is a combination therapy and is also a standard treatment for a number of cancer diseases in pet animals.

Veterinary Oncology Market Report Highlights

Increasing prevalence of cancer in companion animals, several clinical trial studies to evaluate the safety and effectiveness of cancer therapeutics for pets and technological advancements in veterinary oncology treatment are anticipated to create growth opportunities in the market.

Chemotherapy accounted for the largest revenue share over the coming years, owing to its increasing adoption for pet cancer treatment either alone or in combination with other therapies.

Canine segment held the largest revenue in 2021, increasing population of dogs and high prevalence of cancer in dogs as compared to cats.

Lymphoma dominated the market among other cancer types in 2021, due to the disease's high mortality rate in companion animals. According to the Veterinary and Comparative Oncology in 2018, Gastrointestinal (GI) Lymphoma is the most common neoplasm that contracts dog population.

North America held the dominant share of as of 2021, due to the favorable government policies, new product launch by the companies, and huge investment for veterinary oncology treatment.

Asia Pacific is anticipated to witness lucrative growth due to increasing focus on animal health and expenditure, increasing number of pet population being exposed to cancer, government focus on animal safety, and several initiatives to curb cancer cases in pet animals.

Some of the key companies are Boehringer Ingelheim, PetCure Oncology, Elanco, Accuray Incorporated, Varian Medical Systems, Zoetis, Karyopharm Therapeutics, Inc. One Health and Regeneus Ltd.

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