

Veterinary Oxygen Therapy Market Size, Share & Trends Analysis Report By Product (Portable Oxygen Concentrator, Stationary Oxygen Concentrator), By Animal Type, By Application, By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Veterinary Oxygen Therapy Market Growth & Trends

The global veterinary oxygen therapy market size is expected to reach USD 1.85 billion by 2030, registering a CAGR of 7.5% over the forecast period, according to a new report by Grand View Research, Inc. The key factors driving industry growth include increased pet spending, rising prevalence of respiratory diseases in animals, and advancements in veterinary medicines. According to the American Pet Products Association (APPA), total pet spending in the U.S. alone reached \$147 billion in 2023. This increase in pet spending led pet owners to seek advanced veterinary care. This trend drives veterinary clinics and hospitals to expand their services, such as oxygen therapy, to treat many pets.

Oxygen therapy is used to provide pets supplemental oxygen during surgery to stabilize them, promote healing, and treat conditions like smoke inhalation. Thus, growing veterinary oxygen therapy advancements are expected to drive market growth. Advancements in veterinary oxygen therapy include High-Flow Oxygen Therapy (HFOT), a method that administers warm, humidified oxygen via nasal prongs at higher flow rates (4 to 60 L/min). HFOT allows for the delivery of oxygen to meet or exceed the inspiratory flow demand of the patient. Thus, HFOT is considered beneficial for pets experiencing respiratory distress. This therapy bridges conventional oxygen therapies

and mechanical ventilation, offering a promising alternative in veterinary medicine. In addition, hyperbaric oxygen therapy (HBOT) is emerging as an effective tool in veterinary care, especially adjunctive therapy for conditions like ischemia-reperfusion injury and complicated wounds. HBOT utilizes 100% oxygen and involves treatment plans tailored to the patient's unique clinical situation and the clinician's experience, with treatment pressures typically ranging from 1.3 to 2.8 ATA

The growing availability of pet insurance plans covering veterinary services, including oxygen therapy, encourages pet owners to opt for these treatments without financial restrictions thus is expected to boost market demand. For instance, according to the 2023 State of the Industry (SOI) report by NAPHIA, there are currently 5.36 million insured pets throughout North America. This represents a 21.7% increase compared to 2021 when the total number of insured pets in the area was 4.4 million. Pet insurance provides financial assistance for pet owners facing unexpected veterinary costs, including supplemental oxygen therapy. Supplemental oxygen aids breathing and recovery in conditions like respiratory infections and trauma in pets.

Veterinary Oxygen Therapy Market Report Highlights

Ongoing advancements in veterinary surgery drive the demand for veterinary oxygen therapy to boost animal recovery. Innovations in surgical techniques and procedures often require new and more sophisticated instruments like veterinary oxygen concentrators, leading to market growth.

By product, the veterinary oxygen concentrator segment dominated the market in 2023. Technological advancements in these surgical instruments and a rise in spending on animal healthcare are anticipated to propel the growth of this segment. On the other hand, the accessories segment is projected to witness the fastest CAGR of nearly 6% in the coming years.

In terms of application, the ICU segment dominated the market with a share of over 67% in 2023, owing to the rising prevalence of respiratory diseases in animals and growing veterinary surgical volume. Whereas the homecare setting/postoperative care segment is expected to grow at the fastest CAGR of over 8.2% in the coming years.

Based on end-use, the veterinary hospital segment dominated the market in 2023, and the veterinary clinics segment is anticipated to grow at the fastest CAGR of over 7.8% in the coming years.

The small animals segment held the largest market share by animal type in 2023 and is estimated to witness the fastest CAGR of around 7.7% in the coming years.

In 2023, North America held the largest revenue share, over 38% of the global market. The Asia Pacific region is expected to grow at the fastest CAGR, over 8.6%, in the coming years.

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