

Veterinary Surgical Instrument Market Analysis Report By Product (Handheld Devices, Electrosurgery Instruments), By Animal Type, By Application (Dental Surgery, Soft Tissue), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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The global veterinary surgical instrument market size is expected to reach USD 1.5 billion by 2027, according to a new report by Grand View Research, Inc., registering a CAGR of 7.0% from 2020 to 2027. Growing demand for pet adoption is expected to drive the market over the forecast period. Increasing income in developing countries is another driving factor. For instance, according to a report by the American Veterinary Medical Association (AVMA) in 2017, around 46.0% households had multiple types of pets in U.S. Furthermore, key players are implementing newer strategies to sustain in this competitive market. For instance, in March 2019, Bruhat Bengaluru Mahanagara Palike (BBMP) in India planned to introduce a rescue ambulance to rescue injured animals for faster treatment. The ambulance will be equipped with all the necessary tools such as surgical instruments and sterilizers.

Moreover, technological advancements in surgical devices and availability of a number of detection techniques are anticipated to create growth opportunities in the market. These include micro fracture detection, laparoscopy, and 3D printing. For instance, in October 2017, Surgical Holdings launched two new products-chisels and osteotomes-to expand its product portfolio.

The global veterinary surgical instrument market is highly competitive in nature. It is dominated by participants such as B. Braun Vet Care GmbH, Medtronic, Jorgen Kruuse

A/S , and SurgiVet. Market players focus on adopting strategies such as new product launches, partnerships, and collaborations. For instance, in July 2018, B. Braun Vet Care signed an agreement deal with CP Medical wherein the company will distribute B. Braun's veterinary Infusion Therapy product line in U.S. and Canada.

Further key findings from the report suggest:

Increasing number of veterinary practitioners are anticipated to create growth opportunities in the market

Handheld devices accounted for the largest share in 2019, owing to their use for multiple purposes and ease of handling

The small animal segment is expected to exhibit lucrative growth over the forecast period owing to rising incidences of pet adoption and increased demand for efficient care

The dental surgery segment held the largest share in 2019 due to increasing prevalence of periodontal diseases and rising demand for pet dental care

North America dominated the global market in 2019 due to favorable pet insurance policies and new product launches by companies. However, Asia Pacific is anticipated to exhibit the most lucrative growth rate over the forecast period owing to the rising demand for pet adoption and increasing disposable income, particularly in Japan and India

Some of the key companies in the market are Medtronic, DRE Veterinary, B. Braun Vet Care GmbH, and Jorgen Kruuse A/S.

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