

Animal Health Market Report by Animal Type (Commercial, Companion), Product Type (Pharmaceuticals, Biologicals, Medicinal Feed Additives, Diagnostics), and Region 2024-2032

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Abstracts

The global animal health market size reached US\$ 37.8 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 49.5 Billion by 2032, exhibiting a growth rate (CAGR) of 2.9% during 2024-2032. The increasing number of pet owners and their desire for high-quality veterinary care, rising awareness of zoonotic diseases, and numerous technological advancements are some of the major factors propelling the market.

Animal health refers to the state of well-being and proper functioning of animals, both domestic and wild. It encompasses the physical, mental, and behavioral aspects of animals, emphasizing their overall health and quality of life. Ensuring animal health involves taking various measures, such as preventive healthcare, timely vaccinations, appropriate nutrition, and regular veterinary care. Proper management of animal health is essential for the welfare of individual animals and for preventing and controlling the spread of diseases that can impact both animal and human populations. As a result, animal health plays a crucial role in supporting sustainable agriculture, wildlife conservation, and the human-animal bond in society.

The rising demand for animal protein and the growing pet ownership rate will stimulate the growth of the market during the forecast period. Moreover, the heightening awareness of zoonotic diseases and the One Health approach have emphasized the importance of preventive care and disease management in animals. In line with this, extensive investments in research and development (R&D) of new and improved animal health solutions are positively influencing the market growth. Apart from this, numerous

technological advancements in veterinary medicine, such as innovative diagnostics, pharmaceuticals, and treatment modalities that enhance the effectiveness of animal health interventions, has augmented the demand for advanced veterinary products. Additionally, favorable government regulations and initiatives aimed at promoting animal welfare and biosecurity are propelling the market growth. Besides this, the increasing focus on food safety and quality has accelerated the adoption of animal health products in livestock production to ensure healthier and safer food supply chains. Furthermore, the inflating consumer spending on pet care due to rising disposable incomes in emerging economies is contributing to the market growth.

Animal Health Market Trends/Drivers:

Increasing focus on preventive healthcare

The animal health industry is experiencing a significant shift toward preventive healthcare practices for both companion animals and livestock. Pet owners and livestock producers recognize the importance of early detection and proactive management of health issues to improve overall animal well-being and reduce the risk of diseases. Regular veterinary check-ups, vaccinations, and tailored health management plans are becoming commonplace. This trend is fueled by a desire to enhance the quality of life for animals and minimize the economic impact of disease outbreaks in livestock production. As a result, there is a growing demand for preventive animal health products, including vaccines, parasiticides, and nutritional supplements.

Advancements in biotechnology and pharmaceuticals

The animal health sector is witnessing remarkable advancements in biotechnology and pharmaceuticals, transforming the way diseases are diagnosed and treated in animals. Cutting-edge research and innovative technologies have led to the development of specialized therapies, vaccines, and precision medicine tailored to specific animal species and conditions. Biotechnological breakthroughs, such as gene editing and cell-based therapies, offer promising solutions for challenging diseases. Additionally, pharmaceutical companies are investing in research and development (R&D) to create more effective and safer medications for animals. These advancements improve treatment outcomes and contribute to the overall efficiency of animal healthcare. Veterinary professionals can now offer more targeted and personalized treatment plans, leading to better outcomes and enhanced quality of life for animals under their care.

Growing pet humanization and specialty pet care

The evolving relationship between humans and their pets has led to a phenomenon known as pet humanization. Pets are increasingly regarded as integral family members, resulting in a significant shift in consumer behavior in the pet care market. Pet owners are now willing to spend more on premium and specialized pet care products and services to ensure their beloved companions lead healthy and fulfilling lives. This trend has catalyzed the demand for high-quality pet nutrition products, personalized treatments, and advanced veterinary care. The availability of a wide range of specialty products, such as organic pet food, customized supplements, and pet-specific medical treatments is propelling the growth of the market for animal health.

Animal Health Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global animal health market report, along with forecasts at the global and regional levels from 2024-2032. Our report has categorized the market based on animal type and product type.

Breakup by Animal Type:

Commercial
Companion

Commercial holds the largest share in the market

A detailed breakup and analysis of the market based on the animal type has also been provided in the report. This includes commercial and companion. According to the report, commercial accounted for the largest market share.

The commercial segment typically includes animals, such as livestock and poultry, that are reared for commercial needs like milk and meat. Producers and farmers are increasingly focused on maintaining the health and productivity of their herds or flocks due to the rising demand for animal-derived products, including meat, dairy, and eggs. Healthy animals lead to higher yields and improved product quality, which directly impacts the profitability of commercial operations. To achieve optimal productivity, producers are investing in preventive healthcare measures, like vaccinations, parasite control, and disease management. This in turn, has augmented the demand for a wide range of animal health products, such as vaccines, pharmaceuticals, feed additives, and hygiene solutions. The rising collaboration between commercial animal producers and veterinary professionals ensures the implementation of best practices in animal health management, thus favoring the market growth.

Breakup by Product Type:

- Pharmaceuticals
- Biologicals
- Medicinal Feed Additives
- Diagnostics

Pharmaceuticals represent the most popular product type

The report has provided a detailed breakup and analysis of the market based on the product type. This includes pharmaceuticals, biologicals, medicinal feed additives, and diagnostics. According to the report, pharmaceuticals represented the largest segment.

Pharmaceuticals refer to essential medications and therapies used to address a wide range of health conditions in animals. These pharmaceutical products cater to both companion animals and livestock, helping prevent and treat diseases, manage chronic conditions, and enhance overall animal well-being. Veterinary pharmaceutical companies are investing heavily in research and development (R&D) to create innovative and effective drugs tailored to specific animal species and health needs, thereby contributing to the segment growth. Moreover, continuous advancements in pharmaceutical technologies, such as controlled-release formulations and personalized medicine, further optimizes treatment outcomes. Additionally, pharmaceutical companies are collaborating with veterinarians, animal owners, and regulatory authorities to ensure product safety, efficacy, and compliance with stringent quality standards. Furthermore, the increasing demand for animal healthcare and the growing importance of preventive medicines are propelling the market growth.

Breakup by Region:

- North America
- Europe
- Asia Pacific
- Middle East and Africa
- Latin America

North America exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional

markets, which include North America, Europe, Asia Pacific, Middle East and Africa, and Latin America. According to the report, North America accounted for the largest market share.

North America held the biggest share in the market since the region has a large population of pet owners who prioritize the health and well-being of their companion animals, which has augmented demand for veterinary products and services. Moreover, the expanding livestock industry in North America fuels the need for animal health solutions to ensure the health and productivity of the commercial animal sector. Additionally, the presence of leading pharmaceutical companies and research institutions in the region that fosters continuous innovation in animal health products, including vaccines, pharmaceuticals, and diagnostics has catalyzed the market growth. Another major contributing aspect is the introduction of supportive government regulations and initiatives promoting animal welfare and biosecurity, encouraging investments in the animal health industry, thereby propelling the market growth.

Competitive Landscape:

The market is experiencing steady growth as key players are introducing several cutting-edge innovations to address evolving challenges and enhance animal care. They are developing advanced vaccines and therapeutics targeting specific diseases prevalent in both companion animals and livestock. Additionally, novel diagnostic tools employing advanced technologies, such as DNA testing and point-of-care devices, have been introduced by manufacturers to enable faster and more accurate disease detection. Key players are also investing in telemedicine and digital health solutions, facilitating remote consultations and personalized treatment plans for pet owners. Furthermore, the integration of data analytics and artificial intelligence (AI) technologies has improved decision-making in animal health management, optimizing treatment protocols and predictive modeling. These latest innovations by leading players in the market reflect their commitment to delivering state-of-the-art solutions and driving the animal health industry toward a more efficient and compassionate approach to animal care. We also expect the market to witness new entrants, consolidation of portfolios, and increased collaborations to drive healthy competition within the domain during the forecast period (2024-2032).

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Bayer

Elanco

Merck

Merial

Zoetis Inc.

Biogenesis Bago

Boehringer Ingelheim

Ceva Sante Animale

Heska

Neogen

Novartis

Thermo Fisher Scientific

Vetoquinol

Virbac

Recent Developments:

In January 2022, Zoetis Inc., a leading animal health company, announced the U.S. Food and Drug Administration (FDA) approval of a new label indication for their product, SimparicaTrio. This groundbreaking approval grants SimparicaTrio, a chewable tablet containing sarolaner, moxidectin, and pyrantel, an extended purpose for the prevention of *Borrelia burgdorferi* infections in dogs. The approval is a testament to the product's potent tick-killing properties, which not only protect dogs but also contribute to the prevention of tick-borne diseases.

In January 2021, Boehringer Ingelheim, a prominent player in the animal health industry, unveiled a strategic collaboration with PetMedix, a renowned biotechnology company specializing in companion animal therapeutics. This partnership aims to harness the innovative potential of PetMedix's proprietary Ky9 platform, which is designed to develop cutting-edge antibody therapeutics for companion animals. Boehringer Ingelheim's involvement in this joint venture will focus on leveraging its extensive expertise in market access, regulatory approvals, and commercialization to bring these groundbreaking therapies to the global market.

In September 2020, Ceva Sant? Animale, a leading animal health company, made a groundbreaking announcement regarding a substantial expansion in its production capacity for bacterial autogenous vaccines at its manufacturing facility in France. This impressive development represents a three-fold increase in production capability, achieved through an ambitious and forward-thinking project backed by an investment of USD 8 million. The primary focus of this innovative venture is to bolster preventative animal health measures, particularly by enhancing the availability and accessibility of bacterial autogenous vaccines.

Key Questions Answered in This Report

1. What was the size of the global animal health market in 2023?
2. What is the expected growth rate of the global animal health market during 2024-2032?
3. What are the key factors driving the global animal health market?
4. What has been the impact of COVID-19 on the global animal health market?
5. What is the breakup of the global animal health market based on the animal type?
6. What is the breakup of the global animal health market based on the product type?
7. What are the key regions in the global animal health market?
8. Who are the key players/companies in the global animal health market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL ANIMAL HEALTH MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Animal Type
- 5.5 Market Breakup by Product Type
- 5.6 Market Breakup by Region
- 5.7 Market Forecast

6 MARKET BREAKUP BY ANIMAL TYPE

- 6.1 Commercial
 - 6.1.1 Market Trends

- 6.1.2 Market Forecast
- 6.2 Companion
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast

7 MARKET BREAKUP BY PRODUCT TYPE

- 7.1 Pharmaceuticals
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Biologicals
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Medicinal Feed Additives
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast
- 7.4 Diagnostics
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast

8 MARKET BREAKUP BY REGION

- 8.1 North America
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Europe
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Asia Pacific
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Middle East and Africa
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast
- 8.5 Latin America
 - 8.5.1 Market Trends
 - 8.5.2 Market Forecast

9 GLOBAL ANIMAL HEALTH INDUSTRY: SWOT ANALYSIS

- 9.1 Overview
- 9.2 Strengths
- 9.3 Weaknesses
- 9.4 Opportunities
- 9.5 Threats

10 GLOBAL ANIMAL HEALTH INDUSTRY: VALUE CHAIN ANALYSIS

11 GLOBAL ANIMAL HEALTH INDUSTRY: PORTERS FIVE FORCES ANALYSIS

- 11.1 Overview
- 11.2 Bargaining Power of Buyers
- 11.3 Bargaining Power of Suppliers
- 11.4 Degree of Competition
- 11.5 Threat of New Entrants
- 11.6 Threat of Substitutes

12 GLOBAL ANIMAL HEALTH INDUSTRY: PRICE ANALYSIS

- 12.1 Key Price Indicators
- 12.2 Price Structure
- 12.3 Margin Analysis

13 COMPETITIVE LANDSCAPE

- 13.1 Market Structure
- 13.2 Key Players
- 13.3 Profiles of Key Players
 - 13.3.1 Bayer
 - 13.3.2 Elanco
 - 13.3.3 Merck
 - 13.3.4 Merial
 - 13.3.5 Zoetis Inc.
 - 13.3.6 Biogenesis Bago
 - 13.3.7 Boehringer Ingelheim
 - 13.3.8 Ceva Sante Animale
 - 13.3.9 Heska

13.3.10 Neogen

13.3.11 Novartis

13.3.12 Thermo Fisher Scientific

13.3.13 Vetoquinol

13.3.14 Virbac

List Of Tables

LIST OF TABLES

Table 1: Global: Animal Health Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Animal Health Market Forecast: Breakup by Animal Type (in Million US\$), 2024-2032

Table 3: Global: Animal Health Market Forecast: Breakup by Product Type (in Million US\$), 2024-2032

Table 4: Global: Animal Health Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 5: Global: Animal Health Market: Competitive Structure

Table 6: Global: Animal Health Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Animal Health Market: Major Drivers and Challenges

Figure 2: Global: Animal Health Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: Animal Health Market: Breakup by Animal Type (in %), 2023

Figure 4: Global: Animal Health Market: Breakup by Product Type (in %), 2023

Figure 5: Global: Animal Health Market: Breakup by Region (in %), 2023

Figure 6: Global: Animal Health Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 7: Global: Animal Health Industry: SWOT Analysis

Figure 8: Global: Animal Health Industry: Value Chain Analysis

Figure 9: Global: Animal Health Industry: Porter's Five Forces Analysis

Figure 10: Global: Animal Health (Commercial) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 11: Global: Animal Health (Commercial) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 12: Global: Animal Health (Companion) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 13: Global: Animal Health (Companion) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 14: Global: Animal Health (Pharmaceuticals) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 15: Global: Animal Health (Pharmaceuticals) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 16: Global: Animal Health (Biologicals) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 17: Global: Animal Health (Biologicals) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 18: Global: Animal Health (Medicinal Feed Additives) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 19: Global: Animal Health (Medicinal Feed Additives) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 20: Global: Animal Health (Diagnostics) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 21: Global: Animal Health (Diagnostics) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 22: North America: Animal Health Market: Sales Value (in Million US\$), 2018 &

2023

Figure 23: North America: Animal Health Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 24: Europe: Animal Health Market: Sales Value (in Million US\$), 2018 & 2023

Figure 25: Europe: Animal Health Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 26: Asia Pacific: Animal Health Market: Sales Value (in Million US\$), 2018 & 2023

Figure 27: Asia Pacific: Animal Health Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 28: Middle East and Africa: Animal Health Market: Sales Value (in Million US\$), 2018 & 2023

Figure 29: Middle East and Africa: Animal Health Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 30: Latin America: Animal Health Market: Sales Value (in Million US\$), 2018 & 2023

Figure 31: Latin America: Animal Health Market Forecast: Sales Value (in Million US\$), 2024-2032

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