

Global Companion Animal Health Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Companion Animal Health market size was valued at US\$ 13570 million in 2023. With growing demand in downstream market, the Companion Animal Health is forecast to a readjusted size of US\$ 17370 million by 2030 with a CAGR of 3.6% during review period.

The research report highlights the growth potential of the global Companion Animal Health market. Companion Animal Health are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Companion Animal Health. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Companion Animal Health market.

A companion animal is an animal kept primarily for a person's company, protection, or entertainment rather than as a working animal, livestock or laboratory animal.

According to Our PET Supplies Research Center, the global pet industry reached \$ 261 billion in 2022, a year-on-year increase of 11.3%. The United States gains the highest pet penetration rate and becomes the largest pet market. According to the American Pet Products Association (APPA), 66% of American households keep pets, and the total industry sales was about US\$136.8 billion, an increase of 10.8% over 2021. According to IVH, the German pet products industry association, the number of pets in Germany reached 33.4 million in 2022, with a total turnover of nearly ?6.5 billion. The 2023 China Pet Industry Trend Insight White Paper released by JD shows that the market size of

the four major pet physical commodities is increasing year by year: pet supplies account for 45%, pet staple food accounts for nearly 35%, pet snacks account for 12%, and pet medicine and health care account for 229%.

Key Features:

The report on Companion Animal Health market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Companion Animal Health market. It may include historical data, market segmentation by Type (e.g., Dogs, Equine), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Companion Animal Health market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Companion Animal Health market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Companion Animal Health industry. This include advancements in Companion Animal Health technology, Companion Animal Health new entrants, Companion Animal Health new investment, and other innovations that are shaping the future of Companion Animal Health.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Companion Animal Health market. It includes factors influencing customer ' purchasing decisions, preferences for Companion Animal Health product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Companion Animal Health market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Companion Animal Health market. The report also

evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assesses the environmental impact and sustainability aspects of the Companion Animal Health market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provides market forecasts and outlook for the Companion Animal Health industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report concludes with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Companion Animal Health market.

Market Segmentation:

Companion Animal Health market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Dogs

Equine

Cats

Others

Segmentation by application

Point-of-care Testing/In-house Testing

Hospitals & Clinics

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Zoetis

Nutreco

Merck

Elanco

Bayer

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