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# Veterinary Diagnostic Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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## Abstracts

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Veterinary Diagnostic Market Trends and Forecast

The future of the global veterinary diagnostic market looks promising with opportunities in the reference laboratory, veterinary hospital and clinic, point-of-care/in-house testing, and research institute and university markets. The global veterinary diagnostic market is expected to reach an estimated $6.1 billion by 2028 with a CAGR of 10.0% from 2023 to 2028. The major drivers for this market are surge in the demand for food products derived from animals, sharp rise in the occurrence of cross-border and zoonotic illnesses within animal populations, and increase in the count of veterinary professionals in advanced economies.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown here.

Veterinary Diagnostic Market by Segment

The study includes trends and forecast for the global veterinary diagnostic market technology, animal type, end use industry, and region as follows:

Veterinary Diagnostic Market by Technology [Shipment Analysis by Value from 2017 to 2028]:

Hematology

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Clinical Biochemistry

Immunodiagnostics

Molecular Diagnostics

Others

Veterinary Diagnostic Market by Animal Type [Shipment Analysis by Value from 2017 to 2028]:

Companion Animals

Livestock Animals

Veterinary Diagnostic Market by End Use Industry [Shipment Analysis by Value from 2017 to 2028]:

Veterinary Reference Laboratories

Veterinary Hospitals and Clinics

Point-of-Care/In-House Testing

Research Institutes and Universities

Veterinary Diagnostic Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

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List of Veterinary Diagnostic Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, veterinary diagnostic companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the veterinary diagnostic companies profiled in this report include-

Antech Diagnostics

bioM?rieux SA

IDEXX Laboratories

Virbac

Zoetis

Heska Corporation

Thermo Fisher Scientific

Neogen Corporation

QIAGEN

IDvet

Veterinary Diagnostic Market Insights

Lucintel forecasts that immunodiagnostics is expected to remain largest segment over the forecast period due to its ability to diagnosis animal disease, as well as helps in tracking blood drug levels, diagnosis of endocrine, neoplastic, and infectious diseases.

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Within this market, veterinary reference laboratory will remain the largest segment due to increased availability of advanced technology and facilities within veterinary laboratories, accompanied by a surge in the introduction of novel laboratory products, and a rising population of skilled experts in this domain.

North America will remain the largest region over the forecast period due to existence of healthcare initiatives within the area, growing populace of companion and livestock animals, presence of technologically sophisticated veterinary reference laboratories, and expansion in coverage of pet insurance.

## Features of the Global Veterinary Diagnostic Market

Market Size Estimates: Veterinary diagnostic market size estimation in terms of value ($B).

Trend and Forecast Analysis: Market trends (2017 to 2022) and forecast (2023 to 2028) by various segments and regions.

Segmentation Analysis: Veterinary diagnostic market size by various segments, such as by technology, animal type, end use industry, and region in terms of value ($B).

Regional Analysis: Veterinary diagnostic market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different technology, animal type, end use industry, and regions for the veterinary diagnostic market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the veterinary diagnostic market.

Analysis of competitive intensity of the industry based on Porter’s Five Forces model.

## FAQ

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Q.1 What is the veterinary diagnostic market size?

Answer: The global veterinary diagnostic market is expected to reach an estimated $6.1 billion by 2028.

Q.2 What is the growth forecast for veterinary diagnostic market?

Answer: The global veterinary diagnostic market is expected to grow with a CAGR of 10.0% from 2023 to 2028

Q.3 What are the major drivers influencing the growth of the veterinary diagnostic market?

Answer: The major drivers for this market are surge in the demand for food products derived from animals, sharp rise in the occurrence of cross-border and zoonotic illnesses within animal populations, and increase in the count of veterinary professionals in advanced economies.

Q4. What are the major segments for veterinary diagnostic market?

Answer: The future of the global veterinary diagnostic market looks promising with opportunities in the reference laboratory, veterinary hospital and clinic, point-of-care/in-house testing, and research institute and university markets.

Q5. Who are the key veterinary diagnostic market companies?

Answer: Some of the key veterinary diagnostic market companies are as follows:

Antech Diagnostics

bioM?rieux SA

IDEXX Laboratories

Virbac

Zoetis

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Heska Corporation

Thermo Fisher Scientific

Neogen Corporation

QIAGEN

IDvet

Q6. Which veterinary diagnostic market segment will be the largest in future?

Answer: Lucintel forecast that immunodiagnostics is expected to remain largest segment over the forecast period due to its ability to diagnosis animal disease, as well as helps in tracking blood drug levels, diagnosis of endocrine, neoplastic, and infectious diseases.

Q7. In veterinary diagnostic market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region over the forecast period due to the existence of healthcare initiatives within the area, growing populace of companion and livestock animals, presence of technologically sophisticated veterinary reference laboratories, and expansion in coverage of pet insurance.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the veterinary diagnostic market by technology (haematology, clinical biochemistry, immunodiagnostics, molecular diagnostics, and others), animal type (companion animals and livestock animals), end use industry (veterinary reference laboratories, veterinary hospitals and clinics, point-of-care/in-house testing, research institutes and universities), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

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Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last five years and what has its impact been on the industry?

For any questions related to veterinary diagnostic market or related to veterinary diagnostic companies, veterinary diagnostic market size, veterinary diagnostic market share, veterinary diagnostic market growth, veterinary diagnostic market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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7.5: Zoetis
7.6: Heska Corporation
7.7: Thermo Fisher Scientific
7.8: Neogen Corporation
7.9: QIAGEN
7.10: IDvet

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