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Veterinary Wound Cleansers - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Veterinary Wound Cleansers Market size is estimated at USD 207.30 million in 2024, and is expected to reach USD 339.5 million by 2029, growing at a CAGR of 10.40% during the forecast period (2024-2029).

Factors such as the rising prevalence of animal diseases and injuries, growing awareness of pet insurance among pet owners, and a surge in pet ownership are expected to increase the demand for veterinary wound cleansers between 2024 and 2029. Rising pet ownership in developing nations is associated with a heightened prevalence of animal disease and injuries, leading to an increased demand for the veterinary wound cleanser market. For instance, a survey conducted by the American Pet Products Association (APPA) updated in 2023 found that 70% of United States households, or 90.5 million families, have pets. Overall, the rising pet ownership is boosting the demand for veterinary wound cleansers. This approach leads to earlier identification and treatment of wounds, further boosting the demand for wound-cleansing products.

Additionally, increases in experiments on animals are likely to facilitate the demand for veterinary wound cleansers. Veterinarians increasingly emphasize preventive measures like pre-operative wound cleaning and post-operative hygiene protocols to minimize infection risks and promote faster healing. For instance, as per the November 2023 data updated by the Government of the United Kingdom, 2.76 million scientific procedures involving living animals were carried out in Great Britain in 2022. Out of that, 1.51 million procedures were performed for experimental purposes.

However, the limited availability of certain veterinary wound cleansers in specific

regions and some pet owners not being aware of the importance of proper wound cleaning and disinfection can hinder the growth of the market between 2024 and 2029.

Veterinary Wound Cleansers Market Trends

The Companion Animal Segment is Expected to Witness Significant Growth Between 2024 and 2029

Companion animals are domesticated animals kept for companionship or pleasure rather than working or agricultural purposes. Some common categories of companion animals include dogs, cats, small pigs, rabbits, birds, and reptiles. The increasing number of household pets is a major driver of the market. The trend of humanizing pets and treating them as family members extends to their healthcare. Companion animals help people to stay calm and stress-free. For instance, the study published by the National Pet Owners Survey in June 2023 stated that linking up with pet ownership reduced stress, less heart disease, lower blood pressure, and lower health care costs. Rising urbanization and changing lifestyles contribute to pet adoption as people seek companionship and emotional support.

Additionally, pet owners are becoming more aware of advanced pet treatment options and will need pet insurance to avoid higher price tags. Older animals are more prone to chronic conditions and require ongoing care, increasing insurance claims and premiums. For instance, according to the North American Pet Health Insurance Association Inc., in June 2023, pet insurance boomed by 22% in 2022, with 4.8 million policies purchased in the United States. The largest share of insurance is occupied in California, New York, and Florida. Dogs hold the majority (80%) of insured pets in the market, while cats have 20% of pets.

Therefore, the companion animal segment is expected to witness significant growth between 2024 and 2029 due to the abovementioned factors, such as rising adoption of companion animals and awareness among pet owners about pet insurance.

North America is Expected to Witness a Notable Growth in the Veterinary Wound Cleansers Market

North America is likely to witness healthy growth in the market owing to factors such as a rising pet population and high pet ownership rates in the region. North America has the highest pet population rate, particularly for dogs and cats. For instance, according to 2023-2024 APPA National Pet Owners Survey Statistics, 66% of United States households, or 86.9 million households, own a pet, and out of that, dogs are the most common in 65.1 million households, cats with 46.5 million households, followed by freshwater fish at 11.1 million.

In North America, pet owners are increasing spending on companion animals' health and pain management. Also, pet spending is booming continuously in the region due to the increasing humanization of pets. For instance, according to the data published by the American Pet Products Association Inc. (APPA), in March 2023, pet spending is on the rise, reaching USD 136.8 billion in 2022 and projected to hit USD 143.6 billion in 2023 with a 5% increase in the year.

Moreover, as pets live longer, they are more likely to experience chronic wounds that require ongoing care. Pet owners with insurance are more likely to seek veterinary care for their pets, even for minor injuries and wounds. For instance, in 2023, according to the North American Pet Health Insurance Association Inc., Canadian pet insurance growth increased up to 17.6% in 2022 compared to 2021. The pet population in Canada has hit 0.4 billion in 2021, while in 2022 is 0.5 billion. This is likely to boost the growth of the market studied between 2024 and 2029.

Additionally, manufacturers are focused on strategic partnerships and research sponsorships to boost product sales across different geographies of North America. This partnership led to specialization within the market and the launch of new and improved veterinary products in the market. For instance, in August 2022, Elanco and Colorado State University planned a strategic partnership to tackle sustainability challenges in livestock production by utilizing AgNext’s research and ecosystem health expertise.

Thus, all the above-mentioned factors, such as the growing pet population, high pet ownership rates in the region, and rising pet insurance by owners, impact the market growth of the veterinary wound cleansers market.

Veterinary Wound Cleansers Industry Overview

The veterinary wound cleansers market is moderately consolidated in nature due to the

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presence of several companies operating globally and regionally. Major players are continuously involved in various strategic activities such as mergers, acquisitions, and partnerships. The competitive landscape includes a strong presence of local and regional companies, including Axio Biosolutions Pvt Ltd, Virbac, Jorgen Kruuse, AMERX Health Care, Innovacyn Inc., Sonoma Pharmaceuticals Inc., Zoetis Services LLC, Vetoquinol, Dechra Pharmaceuticals, and Healers PetCare.

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