

Europe Animal Genetics Market Forecast to 2028 - Regional Analysis - by Type (Services [DNA Typing, Genetic Trait Tests, Genetic Disease Tests, and Others] and Product), Animal (Porcine, Poultry, Bovine, Canine, and Others), and Genetic Material (Embryo and Semen)

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Abstracts

The Europe animal genetics market was valued at US\$ 1,884.57 million in 2022 and is expected to reach US\$ 2,710.09 million by 2028; it is estimated to grow at a CAGR of 6.2% from 2022 to 2028.

Building Gene Banks and Investments in Animal Genetics fuel the Europe Animal Genetics Market

Gene banking is a popular way of managing human genetics and other organisms for research, development, and preservation of stem cells. Building a gene bank for animal genetics is expected to be a powerful tool for managing animal genetic resources for food and agriculture (AnGR). AnGr strategy was proposed in the 2000s under the Global Plan of Action for Animal Genetic Resources by the Food and Agriculture Organization of the United Nations (FAO). A substantial investment is required to cryopreserve genetic material so that it can be stored infinitely. Thus, the high investments have restricted the building of gene banks for animal genetics.

Nevertheless, the advantages of gene banks and cryopreservation objectives, including supporting in vivo conservation, developing breeds, improving the management of not-at-risk breeds, have encouraged many countries to invest in the AnGr strategy. As a part of the Global Plan of Action for Animal Genetic Resources, many countries have initiated investments in national gene banks for the AnGr strategy. Also, there is an

increase in demand for loans from farmers to manage their livestock, poultry, and fish. In addition, the goals of the AnGr strategy ensure to protect extinction breeds or catastrophic loss and support the in-situ populations across species and breeds, which have enabled increasing investments in gene banks. Similarly, private companies are investing to accelerate animal genetics and help advance genetics in livestock. Increased investments enable companies to expand their business and benefit farmers and researchers with their advanced tools useful in animal genetics. In April 2023, Vytelle raised US\$ 20 million in Series B funding. With this investment, Vytelle aims to expand its global operations and accelerate genetics in cattle. Vytelle has served its customers with its solutions, including Vytelle ADVANCE, an in vitro fertilization (IVF) technology; Vytelle SENSE, a capturing system for animal performance; and Vytelle INSIGHT, an artificial intelligence-based genetic analytics engine. Such innovative tools are increasing animal genetics efficiently. Thus, the above-mentioned factors are anticipated to foster the growth of the market during the forecast period.

Europe Animal Genetics Market Overview

The animal genetics market in Europe is sub segmented into Germany, the UK, France, Italy, Spain, and the Rest of Europe. Europe is the second leading market for animal genetics in the world. The growth of the market in the region is ascribed to the growing livestock production; strategic collaborations between European companies, and international companies and organizations; and rising government support to enhance animal breeding and farming to stimulate local production, especially in rural areas.

Europe Animal Genetics Market Revenue and Forecast to 2028 (US\$ Million)

Europe Animal Genetics Market Segmentation

The Europe animal genetics market is segmented based on type, animal, genetic material, and country. Based on type, the Europe animal genetics market is bifurcated into services and product. The services segment held a larger market share in 2022.

Based on animal, the Europe animal genetics market is segmented into porcine, poultry, bovine, canine, and others. The porcine segment held the largest market share in 2022.

Based on genetic material, the Europe animal genetics market is bifurcated into embryo and semen. The embryo segment held a larger market share in 2022.

Based on country, the Europe animal genetics market is segmented into Germany, Italy, the UK, France, Spain, and the Rest of Europe. Germany dominated the Europe animal genetics market share in 2022.

Neogen Corp, Genus Plc, Topigs Norsvin Nederland B.V, Zoetis Inc, Hendrix Genetics B.V, Inotiv Inc, Animal Genetics Inc, Alta Genetics Inc, GROUPE GRIMAUD LA CORBIERE, and Charles River Laboratories International Inc are some of the leading companies operating in the Europe animal genetics market.

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