North America Veterinary Diagnostics Market Forecast to 2030 - Regional Analysis - by Product (Instruments and Consumables), Technology (Immunodiagnostics, Clinical Biochemistry, Hematology, Molecular Diagnostics, and Other Veterinary Diagnostic Technologies), Animal Type (Livestock Animals and Companion Animals), Disease Type (Infectious Diseases and Non-Infectious Diseases), and End User (Veterinary Hospitals & Clinics, Animal Diagnostic Laboratories, and Veterinary Research Institutes & Universities)

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Abstracts

The North America veterinary diagnostics market was valued at US$ 1,711.65 million in 2022 and is expected to reach US$ 3,138.89 million by 2030; it is estimated to grow at a CAGR of 7.9% from 2022 to 2030.

Growing Ownership of Companion Animals Fuels the North America Veterinary Diagnostics Market

In recent years, increasing disposable income and growing interest of millennials, especially adults in their early 20s and late 30s, for pet adoption are supporting the pet culture across the globe. In addition, due to the onset of the COVID-19 pandemic, people were working from home and self-isolating; this change in lifestyle inspired households to own pets. Since there was no evidence that pets could contribute to the spread of COVID-19, people felt safe with an animal companion that provided mental and emotional support during the pandemic. According to the 2021-2022 National Pet Owners Survey conducted by the American Pet Products Association (APPA),

approximately 90.5 million or 70% of the households in the US own one or more pets, the majority being dogs and cats. According to the American Pet Products Association, pet ownership increased from 68% in 2016 to 70% in 2021. More than 67% of American households own almost 400 million pets, including dogs, cats, horses, birds, fish, and more. According to the American Society for the Prevention of Cruelty to Animals, ~6.5 million companion animals enter the countrywide animal shelters annually. According to Euromonitor International, households will continue to exit poverty and reach the middle class and thus, by 2040, 856 million households will have disposable incomes between US$ 15,000 and US$ 45,000, i.e., one in three households worldwide (35.5%). Due to increasing disposable income, companion animal adoption rates are growing. The advancement in the detecting animal diseases and increasing disposable income among pet owners drive the veterinary diagnostics market globally.

North America Veterinary Diagnostics Market Overview

The North America veterinary diagnostics market has been segmented into the US, Canada, and Mexico. The market growth in this region is attributed to the rising infectious animal diseases standing as a standalone factor positively influencing the growth of the market. Additionally, technological advancements in monitoring devices further enhances the overall market growth during 2022-2030. According to the Centers for Disease Control and Prevention (CDC) report, enteric diseases linked to animals are estimated to account for 450,000 illnesses, 5,000 hospitalizations, and 76 deaths in the US alone annually. Bacteria and parasites were the only types of etiologies reported. For example, "Cryptosporidium" was the most common cause of confirmed, single-etiology outbreaks, accounting for 21 outbreaks in the US, followed by Salmonella with 18 (35%) in 2020. In the US, certain veterinary diagnostics are regulated and dependent on the US Department of Agriculture-Center for Veterinary Biologics (USDA-CVB) for approval. These involve veterinary diagnostic kits intended to diagnose pathogens in the animal undergoing treatment. USDA-CVB are point-of-care diagnostics for testing feline leukemia virus (FeLV), canine parvovirus, canine heartworm, and other viruses. Therefore, diagnostic methods are primarily involved in overcoming a high prevalence of animal infections. According to the American Association of Veterinary Laboratory Diagnosticians (AAVLD), at least 500 state and federally funded pathologists and diagnosticians contribute to large animal herd health surveillance in the US and Canada. Also, food animal-focused diagnostic laboratories received over US$ 100 million to perform surveillance for studying a high-impact disease that may affect animal agriculture industries in 2020, as per the data retrieved from Centers for Disease Control and Prevention (CDC). Therefore, early recognition of emerging pathogens can benefit in controlling animal disease infection and identifying potential zoonoses. Thus, the aforementioned factors positively influence the North America veterinary diagnostics market.

North America Veterinary Diagnostics Market Revenue and Forecast to 2030 (US$ Million)

North America Veterinary Diagnostics Market Segmentation

The North America veterinary diagnostics market is segmented based on product, technology, disease type, animal type, end user, and country.

Based on product, the North America veterinary diagnostics market is bifurcated into instruments and consumables. The instruments segment held a larger share in 2022.

By technology, the North America veterinary diagnostics market is segmented into immunodiagnostics, clinical biochemistry, hematology, molecular diagnostics, and other veterinary diagnostic technologies. The immunodiagnostics segment held the largest share in 2022. The immunodiagnostics segment is further subsegmented into lateral flow assays, ELISA, immunoassay, allergen-specific immunodiagnostics test, and other immunodiagnostics. The clinical biochemistry segment is further subsegmented into clinical chemistry analysis, glucose monitoring, and blood gas and electrolyte.

By disease type, the North America veterinary diagnostics market is segmented into infectious diseases and non-infectious disease. The infectious diseases segment held the largest share in 2022.

By animal type, the North America veterinary diagnostics market is bifurcated into livestock animals and companion animals. The companion animals segment held a larger share in 2022. The livestock animals segment is further subsegmented into cattle, pigs, poultry, and other livestock animals. The companion animals segment is further subsegmented into dogs, cats, horses, and other companion animals.

By end user, the North America veterinary diagnostics market is segmented into veterinary hospitals and clinics, animal diagnostic laboratories, and veterinary research institutes and universities. The companion animals segment held the largest share in 2022.

Based on country, the North America veterinary diagnostics market is segmented into the US, Canada, and Mexico. The US dominated the North America veterinary diagnostics market in 2022.

FUJIFILM Holdings Corp, Heska Corp, Idexx Laboratories Inc, INDICAL BIOSCIENCE GmbH, Merck Animal Health, Neogen Corp, Randox Laboratories Ltd, Thermo Fisher Scientific Inc, Virbac SA, and Zoetis Inc are some of the leading companies operating in the North America veterinary diagnostics market.

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