

Global Animal Health Diagnostics Market: Industry Analysis & Outlook (2018-2022)

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Abstracts

Animals, like humans, suffer from diseases and hence require proper care from veterinarians, farmers and pet owners. Sixty percent of all human diseases are found to have origin in animals (zoonotic diseases), and therefore, effective prevention and control of infectious diseases is necessary to combat the spread of diseases in animals and humans. Animal health diagnosis, also referred as veterinary diagnosis, is used to detect presence of any disease or other medical issue in animals. In terms of industry segments, animal health diagnostics market is divided into two segments that are point-of-care veterinary diagnostic market and veterinary laboratory services market. Though, the animal health diagnostic market is filled with a vast number of diagnostic test but these are broadly categorized into definite number of segments. There are mainly five types of diagnostic tests used on animals that include Clinical Chemistry; Immunodiagnostics; Molecular Diagnostics; Diagnostic Imaging; and Hematology Analyzer.

The U.S. is a major contributor to the global animal health diagnostic market supported by increased pet adoption among millennial, higher concentration of key players, increasing pet healthcare expenditure and number of homes with pet.

Clinical chemistry testing has been the most significant segment in the growth of global animal health diagnostic market due to technological improvements in testing methods and its wide applications in small veterinary clinics and hospitals.

The global animal health diagnostic market is expected to grow in future due to increasing demand for animal protein, rapid urbanization, improving pet industry, favorable demographics for pet adoption, and increasing disposable income. Key trends of this market include increasing companion ownership and rising incidences of



zoonotic diseases.. However, there are some factors which can hinder the market growth including legal norms, high cost for development and highly competitive landscape for new entrants.

The report "Global Animal Health Diagnostic Market: Industry Analysis & Outlook (2018-2022)" by Koncept Analytics provides an extensive research and detailed analysis of the present market along with future outlook. The report discusses the major growth drivers and challenges of the market, covering the U.S. along with the global market. The report profiles the key players of the market including IDEXX Corporation, Zoetis Corporation, Heska Corporation, and Abaxis.



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