

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

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Abstracts

Animals, like humans, also suffer from diseases and hence require proper care from veterinarians, farmers and pet owners. Improving the health of companion animals and livestock and treating them is the foremost objective of animal health industry. The animal health industry can be broadly classified into two parts - production and companion segments. Every animal has distinct need of its own and thus, requires different treatments in accordance to its breed. Further, on the basis of products, animal health market is divided into three main sections; pharmaceuticals, vaccines, and medicinal feed additives.

The key factors driving the growth of animal health market include rising disposable income, urbanization, rising demand for animal protein, faster regulatory approvals, increasing pet expenditure in the U.S., and favorable demographic supporting pet market. Some of the noteworthy trends and developments of this industry include consolidation of the market, increasing companion ownership, and rising incidences of zoonotic diseases. However, the expansion of animal health market is hindered by highly competitive landscape for new entrants and high cost of product development.

The report "Global Animal Health 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 North America, Europe, Asia-Pacific regions along with the global market. The report profiles the key players of the market including Bayer AG, Merck & Co., Inc., Eli Lilly and Company and Zoetis Inc.

Contents

1. OVERVIEW

- 1.1 Animal Health
- 1.2 Animal Health Products
- 1.3 Value Chain Analysis

2. GLOBAL ANIMAL HEALTH MARKET

- 2.1 Global Animal Health Market by Value
- 2.2 Global Animal Health Market Forecast by Value
- 2.3 Global Animal Health Market by Product
 - 2.3.1 Global Feed Additives Market by Value
 - 2.3.2 Global Feed Additives Market Value Forecast
 - 2.3.3 Global Pharmaceuticals Market by Value
 - 2.3.4 Global Pharmaceuticals Market Value Forecast
 - 2.3.5 Global Vaccines Market by Value
 - 2.3.6 Global Vaccines Market Value Forecast
- 2.4 Global Animal Health Market by Animal Type
 - 2.4.1 Global Production Animal Health Market by Value
 - 2.4.2 Global Production Animal Health Market Forecast by Value
 - 2.4.3 Global Companion Animal Health Market by Value
 - 2.4.4 Global Companion Animal Health Market Forecast by Value
- 2.5 Global Animal Health Market by Region

3. REGIONAL MARKETS

- 3.1 North America
 - 3.1.1 North America Animal Health Market Forecast by Value
 - 3.1.2 The US Animal Health Market Forecast by Value
- 3.2 Europe
 - 3.2.1 Europe Animal Health Market Value Forecast
 - 3.2.2 Europe Animal Health Market by Product
 - 3.2.3 Europe Animal Health Market Value Forecast by Product
 - 3.2.4 Europe Animal Health Market by Country
 - 3.2.5 UK Animal Health Market by Value
 - 3.2.6 UK Animal Health Market by Products
 - 3.2.7 UK Animal Health Market by Animal Type

- 3.2.8 UK Animal Health Market by Legal Category
- 3.2.9 France Animal Health Market Forecast by Value
- 3.2.10 Germany Animal Health Market Forecast by Value
- 3.2.11 Spain Animal Health Market by Animal Type
- 3.2.12 Belgium Animal Health Market by Animal Type
- 3.2.13 Netherlands Animal Health Market by Animal Type
- 3.3. Asia-Pacific
 - 3.3.1 Asia-Pacific Animal Health Market Value Forecast
 - 3.3.2 India Animal Health Market Forecast by Value
 - 3.3.3 India Animal Health Market by Product
- 3.4 ROW
 - 3.4.1 ROW Animal Health Market Value Forecast
 - 3.4.2 Brazil Animal Health Market Value Forecast
 - 3.4.3 Mexico Animal Health Market by Animal Type

4. MARKET DYNAMICS

- 4.1 Growth Drivers
 - 4.1.1 Growing Demand for Animal Protein
 - 4.1.2 Increasing Expenditure on Pets in the U.S.
 - 4.1.3 Urbanization
 - 4.1.4 Increasing Disposable Income
 - 4.1.5 Favorable Demographics Supporting Pet Market
 - 4.1.6 Faster Regulatory Approval
- 4.2 Key Trends
 - 4.2.1 Increasing Companion Animal Ownership
 - 4.2.2 Rising Incidences of Zoonotic Disease
 - 4.2.3 Consolidation of the Market
- 4.3 Challenges
 - 4.3.1 Highly Competitive Landscape for New Entrants
 - 4.3.2 High Cost of Product Development

5. COMPETITIVE LANDSCAPE

- 5.1 Global Animal Health Market
 - 5.1.1 Revenue and Market Cap. Comparison
 - 5.1.2 Product Mix and Geographic Mix Comparison
 - 5.1.3 Global Animal Health Market Share by Company

6. COMPANY PROFILES

6.1 Bayer

6.1.1 Business Overview

6.1.2 Financial Overview

6.1.3 Business Strategies

6.2 Merck & Co., Inc.

6.2.1 Business Overview

6.2.2 Financial Overview

6.2.3 Business Strategies

6.3 Eli Lilly

6.3.1 Business Overview

6.3.2 Financial Overview

6.3.3 Business Strategies

6.4 Zoetis Inc.

6.4.1 Business Overview

6.4.2 Financial Overview

6.4.3 Business Strategies

List Of Charts

LIST OF CHARTS

Animal Health Industry by Animal Type
Animal Health Market by Product Segments
Animal Health Market Value Chain Analysis
Global Animal Health Market by Value (2013-2017)
Global Animal Health Market Forecast by Value (2018-2022)
Global Animal Health Market by Product (2017)
Global Feed Additives Market by Value (2013-2017)
Global Feed Additives Market Value Forecast (2018-2022)
Global Pharmaceuticals Market by Value (2013-2017)
Global Pharmaceuticals Market Value Forecast (2018-2022)
Global Vaccines Market by Value (2013-2017)
Global Vaccines Market Value Forecast (2018-2022)
Global Animal Health Market by Animal Type (2017)
Global Production Animal Health Market by Value (2013-2017)
Global Production Animal Health Market Forecast by Value (2018-2022)
Global Companion Animal Health Market by Value (2013-2017)
Global Companion Animal Health Market Forecast by Value (2018-2022)
Global Animal Health Market Value by Region (2017)
North America Animal Health Market Forecast by Value (2013-2022)
The US Animal Health Market Forecast by Value (2017-2022)
Europe Animal Health Market Value Forecast (2013-2022)
European Animal Health Market by Product (2017)
European Animal Health Market by Product (2017)
European Animal Health Market by Country (2017)
UK Animal Health Market by Value (2013-2022)
UK Animal Health Market by Products (2017)
UK Animal Health Market by Animal Type (2017)
UK Animal Health Market by Legal Category (2017)
France Animal Health Market Forecast by Value (2013-2022)
Germany Animal Health Market Forecast by Value (2013-2022)
Spain Animal Health Market by Animal Type (2017)
Belgium Animal Health Market by Animal Type (2017)
Netherlands Animal Health Market by Animal Type (2017)
Asia-Pacific Animal Health Market Forecast by Value (2013-2022)
India Animal Health Market Forecast by Value (2013-2022)

India Animal Health Market by Product (2017)
ROW Animal Health Market Forecast by Value (2013-2022)
Brazil Animal Health Market Forecast by Value (2013-2022)
Mexico Animal Health Market by Animal Type (2017)
Global Animal Protein Demand Forecast (2017-2022)
The U.S. Pet Industry Expenditure (2013-2017)
The U.S. Pet Industry Expenditure by Segment (2017)
Global Urban Population (2013-2017)
Global GNI per Capita (2013-2017)
Share of Demographics Willing to Spend on Pets
Global Animal Health Market Share by Company (2017)
Bayer Revenue by Segment (2017)
Bayer Sales and Net Income (2013-2017)
Bayer Research and Development Expenditure (2015-2017)
Merck & Co., Inc. Net Sales by Business Segments (2017)
Merck & Co., Inc. Net Sales and Net Income (2013-2017)
Merck & Co., Inc. Research and Development Expenditures (2015-2017)
Eli Lilly Revenue by Segment (2017)
Eli Lilly Revenue and Net Income (2013-2017)
Eli Lilly R&D Expenditure (2015-2017)
Zoetis Inc. Revenue by Segment (2017)
Zoetis Inc. Revenue and Net Income (2013-2017)
Zoetis Inc. R&D Expenditure (2015-2017)

List Of Tables

LIST OF TABLES

Common Animal Vaccines

Acquisitions in Animal Health Industry (2018/17)

Revenue and Market Cap. Comparison (2017)

Product Mix and Geographic Mix Comparison (2017)

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