

MARKET REPORT



Companion Animal Health Market, By Animal Type (Equine, Dogs, Sheep & Goats, Cats, and Poultry), By Product (Vaccines, Pharmaceuticals, Feed Additives, Diagnostics, and Others), By Drug, By Distribution Channel, By Application and Geography (NA, EU, APAC, and RoW) – Analysis, Share, Trends, Size, & Forecast From 2016 – 2027- COVID- 19 Updated

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Companion Animal Health Market, By Animal Type (Equine, Dogs, Sheep & Goats, Cats, and Poultry), By Product (Vaccines, Pharmaceuticals, Feed Additives, Diagnostics, and Others), By Drug, By Distribution Channel, By Application and Geography (NA, EU, APAC, and RoW) – Analysis, Share, Trends, Size, & Forecast From 2016 – 2027- COVID- 19 Updated

REPORT HIGHLIGHT

The companion animal health market is estimated to represent a global market of USD 12,506 million by 2019 with growth rate of 4.8%.

Market Dynamics

Companion animal health industry includes all products and services (i.e. pet services, diagnostics and OTC health) for dogs, horses, cats, and others. The growth of this industry is majorly influenced by the strong increase in the rate of pet ownership. Further, rising strategic collaborations of companies with veterinary organizations to promote awareness and improve animal health augment the market growth significantly. For instance, in 2015, Ceva partnered with the America Association of Feline Practitioners, aimed to encourage pet owner to standardize animal research and surgery practices.

Over the past few years, research and development activities in the veterinary industry have increased and thus the spending on companion animal health. According to American Pet Product Association (APPA), companion animal spending has been consistently on the rise. The organization stated that in 2011, the spending on pet industry was around USD 51 billion and is expected to reach USD 69.36 billion by 2019. The statistics from APPA also stated that around 20.0% of this spending was found to be on over-the-counter products and food & supplies, whereas 25.0% was on veterinary care, including pharmaceuticals.

In May 2015, the Federal Trade Commission (FTC) also stated that the market for veterinary medicine has shown significant growth in recent years. The organization estimated that prescription and over the counter medicine for the dogs and cats are projected to increase with a significant growth rate over the future period. All such facts indicate the rise in adoption of companion animal therapeutics thus, augment the market growth.

COVID-19 Impact and Recovery Analysis

The novel COVID-19 has put the world on a standstill, affecting major operations, leading to an industrial catastrophe. However, this market is positively affected due to this outbreak. This report presented by AnalystView Market Insights contains a thorough analysis of the pre and post COVID-19 market scenarios. The report includes all the recent development and changes recorded during the COVID-19 outbreak and comprehends the analysis of top performer segments and marginal growth segment in blood culture test sector.

Product Takeaway

Product segment is divided into Vaccines, Pharmaceuticals, Feed Additives, Diagnostics, and Others. Increasing research and development activities coupled with favorable government initiatives has helped pharmaceuticals segment to be on the top spot. Drugs segment is categorized into Over the Counter (OTC) and Prescription. Whereas, distribution channel segment is bifurcated into E-commerce, Retail, and Hospitals. The application segment is divided in terms of Clinics, Point-of-Care Facilities, and others.

Regional Takeaway

Regionally, North America accounted for the largest share, closely followed by Europe. Presence of a large number of established pharmaceutical companies that are consistently striving for extensive commercialization of their veterinary products is presumed to be a key factor responsible for growth in both regions. Asia Pacific region is projected to grow with the highest CAGR owing to the rise in adoption of companion animals coupled with the increasing disposable income.

Key Vendor Takeaway

Companies namely Merck, Nutreco, Zoetis, Boehringer Ingelheim, Bayer AG, and Virbac are profiled in detail. Among which, the most notable market participants are Nutreco, Bayer, and Zoetis, accounting for the majority of the revenue share. Key players operating in this market are majorly involved in the development of new products and strategic expansion of their geographic reach. For example, Zoetis offers products such as Cerenia, Convenia, Synulox, Dexdomitor, Cerenia, Palladia, and Rimadyl under companion animal therapeutics. Recently, in December 2016, US FDA approved company's first monoclonal antibody product named "CYTOPOINT". This drug act by neutralizing interleukin-31 (IL-31) and provide long-lasting relief from atopic dermatitis in dogs.

The market size and forecast for each segment has been provided for the period 2016 to 2027, considering 2019 as the base year. The report also provides the compounded annual growth rate (% CAGR) for the forecast period 2021 to 2027 for every reported segment.

The years considered for the study are:

Historical Year - 2016 to 2018

Base Year - 2019

Estimated Year - 2020

Projected Year - 2027

The proposed reports analyse and evaluates the COVID-19 impact, and anticipated change on the future market scenario on this industry, by taking into the account the economic, political, technological, and social, parameters.

SCOPE OF THE REPORT

The scope of this report covers the market by its major segments, which include as follows:

MARKET, BY ANIMAL TYPE

Equine

Dogs

Sheep & Goats

Cats

Poultry

MARKET, BY PRODUCT

Vaccines

Pharmaceuticals

Feed Additives

Diagnostics

Others

MARKET, BY DRUG

OTC

Prescription

MARKET, BY DISTRIBUTION CHANNEL

E-commerce

Retail

Hospitals

MARKET, BY APPLICATION

Clinics

Point-of-Care Facilities

Others

MARKET, BY REGION

North America

U.S.

Canada

Europe

Germany

France

Rest of Europe

Asia Pacific

India

China

Rest of APAC

Rest of the World

Middle East and Africa

Latin America

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AnalystView Market Insights is a market research and consulting firm that adopts a proactive approach to provide the diverse need for accurate and precise market research, custom research, and consulting solutions across geographies and industry verticals. Our company is led by a team of passionate, naturally curious, and strategic thinkers from different industry backgrounds.

These experts are dedicated to creating concrete market data analysis in various industries such as Healthcare, Bulk Chemicals, Semiconductors and Electronics, Foods and Beverages. We strive to develop meaningful and evidence-based research data that helps our clients, empowering organizations and brands of all sizes with strategic analysis, accurate data, and consumer trends.

We aim to be the number one choice for various clients who require credible data to make vital business decisions. We wish to be a trusted and reliable analytics partner to major business organizations.

We understand that critical business decisions can be taken only when verified, authentic information is available. Therefore, our experts work meticulously to provide our clients with the accurate data, so that they need not spend time in verifying it.

It is also our goal to help our clients ignore traditional research methods that require a large amount of capital, manpower, and most important of it all - the time. We know that these factors are precious to a company and always follow the latest research techniques that produce the required result in a short span of time.

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