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The Latin America animal vaccines market is poised to reach $726.87 Million by 2020 from $538.06 Million in 2015, at a CAGR of 6.2%. The veterinary vaccines market has seen significant growth over the past few years, due to fear of imminent epidemics that have led to substantial losses particularly in poultry segment. Especially in Latin America, where the zoonotic epidemics are prevalent the market has been witnessing a substantial boost.

Veterinary vaccine market has received a significant boost in the past decade which can be accredited to increasing husbandry practices and better management of farms. Agriculture is a major practice in Latin America accounting for 11% of world food production. The cattle and other animals related with this are duly vaccinated which is the prime reason for market growth in this region. Also the Latin America veterinary vaccines market has shown considerable progress during the past few years with the growing pet healthcare conditions. Now, majority of countries provide insurance for pet vaccinations which resulted in a growth in canine and feline vaccinations segment.

Growing prevalence of animal diseases, rising incidences of zoonotic diseases in humans are common in this region since majority if this lies in the tropical region of Amazon basin. Increasing investments by leading players, like Merck Animal Health acquiring Vallée which is prominent in Brazil, Paraguay, Venezuela opens doors for their products into untapped regions. However, rising maintenance costs for the storage of vaccines, increasing adoption of vegetarian diet in major economies owing to increasing risk of obesity and other chronic diseases are key restraints of this market.

The Latin America veterinary vaccines market has been categorized as livestock animals and companion animals' vaccines. The livestock vaccines segment has been further segmented into five categories namely, bovine, porcine, ovine, poultry and equine. The bovine vaccines sub-segment accounted for the largest share (in terms of revenue), followed by porcine. The companion animal vaccines segment has also been further categorized into feline and canine vaccines. Similarly, the canine vaccines segment accounted for a slightly larger share (in terms of revenue) than the feline vaccines segment, due to higher average cost allied with canine vaccination. In addition, based on production technologies the market is segmented as live attenuated vaccines, inactivated vaccines, recombinant vaccines, toxoid vaccines, subunit vaccines, DNA vaccines and conjugate vaccines. Furthermore, based on geography the Latin America market is analysed under various regions namely, Brazil, Argentina and Mexico.


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Table Of Contents for Latin America America Veterinary Vaccines Market by Type (Livestock Vaccines and Companion Vaccines), by Technology (live attenuated vaccines, inactivated vaccines, recombinant vaccines, toxoid vaccines, subunit vaccines, DNA vaccines and conjugate vaccines) and by region - Industry Analysis, Size, Share, Growth, Trends, and Forecasts (2016–2021) [Report Updated: 01-12-2016]

- Introduction
  1.1 Market Definition
  1.2 Study Deliverables
  1.3 Base Currency, Base Year and Forecast Periods
  1.4 General Study Assumptions

Research Methodology
  2.1 Introduction
  2.2 Analysis Design
  2.3 Research Phases
  2.3.1 Secondary Research
  2.3.2 Primary Research
  2.3.3 Econometric Modelling
  2.3.4 Expert Validation
  2.4 Study Timeline

Overview
  3.1 Executive Summary
  3.2 Key Inferences
  3.3 New Developments

Drivers, Restraints, Opportunities, and Challenges Analysis (DROC)
  4.1 Market Drivers
  4.2 Market Restraints
  4.3 Key Challenges
  4.4 Current Opportunities in the Market

Market Segmentation
  5.1 By Type
    5.1.1 Livestock vaccines
      5.1.1.1 Bovine
      5.1.1.2 Porcine
      5.1.1.3 Ovine
      5.1.1.4 Poultry
      5.1.1.5 Equine
    5.1.2 Companion vaccines
      5.1.2.1 Canine
      5.1.2.2 Feline
  5.2 Technology
    5.2.1 Live attenuated vaccines
    5.2.2 Inactivated vaccines
    5.2.3 Recombinant vaccines
    5.2.4 Toxoid vaccines
    5.2.5 Subunit vaccines
    5.2.6 DNA vaccines
    5.2.7 Conjugate vaccines

Geographical Analysis
  6.1 Introduction
  6.2 Brazil
  6.3 Argentina
  6.4 Mexico

Strategic Analysis
  7.1 PESTLE analysis
    7.1.1 Political
    7.1.2 Economic
    7.1.3 Social
    7.1.4 Technological
    7.1.5 Legal
    7.1.6 Environmental
  7.2 Porter’s Five analysis
    7.2.1 Bargaining Power of Suppliers
    7.2.2 Bargaining Power of Consumers
    7.2.3 Threat of New Entrants
    7.2.4 Threat of Substitute Products and Services
    7.2.5 Competitive Rivalry within the Industry

Market Leaders’ Analysis
  8.1 Bayer Healthcare AG
  8.2 Bioniche Animal Health Canada
  8.3 Sanofi Animal Health Inc.
  8.4 Biogenesis Bago SA
  8.5 Heska Corporation
  8.6 Indian Immunologicals Ltd.
  8.7 Boehringer Ingelheim GmbH
  8.8 Novartis Animal Health, Inc.
  8.9 Merck & Co. Inc.
  8.10 Protein Sciences

Competitive Landscape
  9.1 Market share analysis
  9.2 Merger and Acquisition Analysis
  9.3 Agreements, collaborations and Joint Ventures
  9.4 New Product Launches

Expert Opinions
  10.1 Market Outlook
  10.2 Investment Opportunities

Appendix
  List of Tables
  List of Figures
How to Buy...

Latin America America Veterinary Vaccines Market by Type (Livestock Vaccines and Companion Vaccines), by Technology (live attenuated vaccines, inactivated vaccines, recombinant vaccines, toxoid vaccines, subunit vaccines, DNA vaccines and conjugate vaccines) and by region - Industry Analysis, Size, Share, Growth, Trends, and Forecasts (2016–2021) [Report Updated: 01-12-2016]

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