

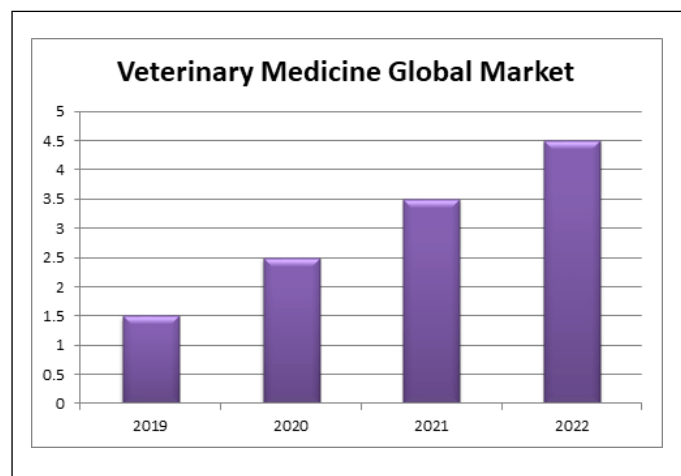
Market Analysis of Veterinary Medicine 2020

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Market Analysis

Now days the global [Animal Health](#) market is increasing predominantly and there is no doubt that the market will increase nearly 5 billion USD from 2017-2022, enhancing at a CAGR of more than 3.5% during the forecast time. This growth in the global market will be evidence to raising awareness of Animal health among pet owners and animal farmers, which is main reason to better and safe animal care.

Increasing risks of zoonotic diseases have also increased the pharmaceutical sectors to invent and develop highly advanced vaccines for animals along with implementation of highly nutrient food and supplements for animals which may also increase the health and immune of the animals, which in turn is enhancing the [Animal health](#) market.



However the risk of zoonotic disease among animals is increasing, The Global Health Organization is taking several steps to prevent the spread of zoonotic diseases. Awareness program are performed by various organizations by educating people about the risk of zoonotic diseases. Many veterinary clinics, veterinary hospitals, and research institutes are conducting diagnostics on pet animals and livestock to identify the spread of such diseases and found that the market for animal health diagnostics will grow over 1 billion USD by 2022.

The animal diagnostics will lead to positive growth in market during 2018-2022. There is a huge demand for [Animal Vaccines](#) for major animal diseases like bovine tuberculosis, brucellosis, anthrax, and leptospirosis where on other side there is also demand for vaccines for aquatic, poultry and companion animals.

Veterinary medicine is widely practiced, both with and without professional supervision. Most of the time, professional care of animals is led by veterinary physician also known as a vet, veterinary surgeon or veterinarian, but sometimes the care is taken by Para veterinary workers such as veterinary nurses or technicians who assist a veterinarian in the performance of their duties.

The size of the [global animal healthcare](#) market will increase nearly USD 5 billion between 2017-2022, accelerating at a CAGR of more than 3% during the forecast period. This growth in market size will be attributable to the rising awareness of animal health among pet owners and animal farmers, which is leading to better animal care. Increasing incidences of zoonotic

diseases have also compelled pharmaceutical companies to develop advanced animal vaccines and drugs and animal health food with high nutrient content, which in turn is propelling the animal health market growth. The risk of zoonotic disease among animals is increasing.

The World Health Organization is undertaking several initiatives to prevent the transmission of [zoonotic diseases](#). Several organizations are increasing awareness by educating people about the risk of zoonotic diseases. Many veterinary hospitals, veterinary clinics, and research institutes are conducting health diagnostics on livestock and pet animals to identify the spread of such diseases. As a result, the market for animal health diagnostics will grow by over USD 1 billion by 2022.

The growing popularity of animal participation in sports like racing, one-on-one, and team events, hunting, and fighting is boosting the need for optimal performance of animals in sports, which in turn propels improved animal health care and is driving the [animal health market](#) growth.

The [Veterinary Diagnostics](#) Market growth is premised on the increasing demand and ownership of pets. Pet animals such as dogs and cats provide a sense of emotional comfort and are known to keep households lively. These animals are especially demanded by old people, resulting in pet ownership rising at an astonishing rate. For example, the American Veterinary Medical Association estimates that the overall pet population in 2016 was 77 million dogs and 58 million cats, with 57% of American households owning a pet.

Rising prevalence in veterinary disorders, especially among pet dogs, and increasing pet ownership will put North America in the driver's seat in terms of revenue. Growing investment in veterinary research will favor growth of the market in Europe during the forecast period. The market in Asia-Pacific will be primarily driven by rising pet population in India and China along with increasing livestock numbers. In Africa, Latin America, and the Middle East, availability of affordable medical equipment will bode well for the market.

The [veterinary healthcare](#) market covers area related to diagnosis, treatment and prevention of diseases in animals. The establishments include entities that provide veterinary services, veterinary medical equipment manufacturers and animal medicine manufacturers. The rapid growth is supported by government investments and technological advances. Major players in the global veterinary healthcare market include Bayer AG, Boehringer Ingelheim GmbH, Cargill Inc., Ceva Santé Animale, Eli Lilly and Company. The Business Research Company covers 20 markets overall in the veterinary healthcare market providing global market numbers, market growth, market-specific drivers and restraints, trends, and other market specific information

The global veterinary vaccines market is poised to reach USD 7.68 Billion by 2021 from USD 5.81 Billion in 2016, at a CAGR of 5.8% from 2016 to 2021. The Worldwide veterinary medication market is anticipated to thrive essentially at a CAGR of 6.8% over the gauge time frame i.e. 2016-2023. Besides, the market of veterinary medication showcase represented USD 25.3 Billion out of 2016 and the market is additionally foreseen to collect USD 49.8 Billion by 2023.

North America was accounted the biggest market income share in veterinary medication advertise over the globe. The market of North America district is relied upon to proceed with its predominance over the estimate time frame and anticipated to account 31.5% offer of income over the conjecture time frame i.e. 2016-2023 attributable to expanding gross discretionary cash flow

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of populace which will prompts higher spending on creature social insurance. Then again, Europe is relied upon to be the second biggest offer supporter over the globe in the market of veterinary medication because of

accessibility of financially savvy and advances veterinary medication in the market.