The global **animal health**market accounted for US$ 1.98 billion in 2020 and is estimated to be 3.47 billion by 2030 and is anticipated to register a CAGR of 5.8%.

The report. "**Global Animal Health Market, By Animal Type (Production Animal (Poultry, Swine, Cattle, Sheep & Goats, and Fish) and Companion Animal (Dogs, Cats, Horses, and Others)), By Product (Vaccines (Live Attenuated Vaccines, DNA Vaccines, Recombinant Vaccines, Inactivated Vaccines, and Others), Pharmaceuticals (Parasiticides, Anti-infectives, Anti-inflammatory, Analgesics, and Others), Feed Additives (Nutritional, Medicinal, Diagnostics, Instruments, and Consumables), and Others)), By Distribution Channel (Retail, E-commerce, and Veterinary Hospitals & Clinics), By End-use (Reference Laboratories, Point-of-care Testing/In-house Testing, Veterinary Hospitals & Clinics, and Others),  and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030”**.

**Key Highlights:**

* In January 2018, Zoetis aquaculture division, PHARMAQ acquired Norland Sett Vaks to enhance its portfolio for vaccines products.
* In March 2018, Merck completed the acquisition of Vallee S.A. This acquisition was aimed to increase the former company’s animal health product portfolio and drive its presence in Brazil.
* In April 2019, Merck acquired Antelliq Corporation operational in the digital field of animal traceability, identification, and monitoring solutions. This acquisition aimed to improve the veterinary vaccines and pharmaceutical solutions portfolio of the company.

**Analyst View:**

***Technological advancements in veterinary health care***

Advancements in veterinary health care technological is driving the growth of this market, and this is expected to offer future growth opportunities for the market. These advancements include introduction of efficient information management systems, vaccine banks, and animal owner mobile technology. High innovation focus on animal health care has led to rising certain measures that are strengthening the growth of the market prospects. For instance, the Innovative Medicines Initiative (IMI) is a public-private partnership to promote collaborative research in order to drive veterinary pharmaceuticals innovations in Europe.

***The rising number of government initiatives***

A growing number of government initiatives to support animal health products is accelerated to the overall market. As per the data published by UN Department of Economic and Social Affairs, the global population is around 7.3 billion and it is projected to reach nearly 9.7 billion by 2050, of which 795 million people are malnourished, as per the projection of the International Fund for Agricultural Development (IFAD).

*Browse 60 market data tables\* and 35 figures\* through 140 slides and in-depth TOC on “Global*Animal Health*Market”, By Animal Type (Production Animal (Poultry, Swine, Cattle, Sheep & Goats, and Fish) and Companion Animal (Dogs, Cats, Horses, and Others)), By Product (Vaccines (Live Attenuated Vaccines, DNA Vaccines, Recombinant Vaccines, Inactivated Vaccines, and Others), Pharmaceuticals (Parasiticides, Anti-infectives, Anti-inflammatory, Analgesics, and Others), Feed Additives (Nutritional, Medicinal, Diagnostics, Instruments, and Consumables), and Others)), By Distribution Channel (Retail, E-commerce, and Veterinary Hospitals & Clinics), By End-use (Reference Laboratories, Point-of-care Testing/In-house Testing, Veterinary Hospitals & Clinics, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030*

**Key Market Insights from the report:**

The global **animal health**market accounted for US$ 1.98 billion in 2020 and is estimated to be 3.47 billion by 2030 and is anticipated to register a CAGR of 5.8%. The market report has been segmented on the basis of animal type, product, distribution channel, end-user, and region.

* By animal type, production animal segment continues to register for the maximum revenue share when compared to other animal type segments. This can be attributed to increased governments initiatives to ensure human food safety.
* By product, feed additives segment is expected to register for the highest revenue share over the forecast period. Advancements in products which include the use of enzymes, metabolic modifiers, minerals, and probiotics are driving the growth of the segment.
* By distribution channel, hospitals & clinics estimated for the dominant share in the animal health market in 2019. Growing number of hospital pharmacies, along with high procedural volume as a consequence of frequent readmission of pets for treatment, has boosted segment growth.
* By end-user, the target market is segmented into reference laboratories, point-of-care testing/in-house testing, veterinary hospitals & clinics, and others
* By region, North America is expected to register largest revenue share in the he animal health market over the foreseeable future. This can be attributed due to increasing government’s initiatives to promote and improve animal health in the region.

*To know the upcoming trends and insights prevalent in this market, click the link below****:***

[**https://www.prophecymarketinsights.com/market\_insight/Global-Animal-Health-Market-4228**](https://www.prophecymarketinsights.com/market_insight/Global-Animal-Health-Market-4228)

**Competitive Landscape:**

The prominent player operating in the global animal health market includes Bayer AG, H. Boehringer Sohn AG & Co. KG, Dechra Pharmaceuticals Plc, Cadila Healthcare Ltd., Elanco Animal Health Inc., Heska Corp., Norbrook Laboratories Ltd., Merck & Co. Inc., Virbac SA, and Zoetis Inc