



Source: ReportLinker

April 26, 2023 07:11 ET

Veterinary Dietary Supplements Global Market Report 2023

Major players in the veterinary dietary supplements market are C H Boehringer Sohn AG & Co KG, Virbac, Ark Naturals, Beaphar, FoodScience LLC, Nutri-Pet Research Inc., CEVA Logistics, Canna Companion, NOW Foods, Nestle S.

New York, April 26, 2023 (GLOBE NEWSWIRE) -- Reportlinker.com announces the release of the report "Veterinary Dietary Supplements Global Market Report 2023" -

https://www.reportlinker.com/p06451018/?utm_source=GNW

A, Nutramax Laboratories Inc., Orion Corporation, Zydus Animal Health and Investments Limited, Krka d d Novo mesto, Animalcare Limited, Ourofino Saúde Animal, and Eco Animal Health Group plc.

The global veterinary dietary supplements market is expected to grow from \$2.03 billion in 2022 to \$2.23 billion in 2023 at a compound annual growth rate (CAGR) of 10.0%. The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, a surge in commodity prices, and supply chain disruptions, causing inflation across goods and services and affecting many markets across the globe. The veterinary dietary supplements market is expected to grow to \$3.23 billion in 2027 at a CAGR of 9.8%.

The veterinary dietary supplements market consists of sales of vegetables, cereals, roots, acacia trees, olive seeds, and other types. Values in this market are 'factory gate' values, that is the value of goods sold by the manufacturers or creators of the goods, whether to other entities (including downstream manufacturers, wholesalers, distributors, and retailers) or directly to end customers.

The value of goods in this market includes related services sold by the creators of the goods.

Veterinary dietary supplements are highly nutritious animal products containing one or more nutrient or active ingredients such as vitamins, minerals, botanicals (natural products), and others intended to supplement the diet. These are used to supplement the animal diet, which acts as complementary and alternative medicine (CAM) to provide health benefits and well-being for animals.

Asia-Pacific was the largest region in the veterinary dietary supplements market in 2022. The regions covered in the veterinary dietary supplements market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

The main types of veterinary dietary supplements are omega-3 fatty acids, proteins and peptides, cannabidiol (CBD), multivitamins and minerals, probiotics and prebiotics, and other types (antioxidants). Omega 3 fatty acids are a family of essential fatty acids that play important roles in your body and may provide several health benefits.

The dosage forms are tablets and capsules, gummies and chewable, powders, liquids, and other dosages (injectables, paste). The various distribution channels involved are online or e-commerce, and offline and it is used in joint health support, calming or stress or anxiety, digestive health, energy and electrolytes, immunity support, skin and coat health, and other applications (kidney, urinary tract, liver, cardiovascular, weight management).

The increasing population of companion and livestock animals is expected to propel the veterinary dietary supplements market going forward. Companion animals include all domesticated animals whose physical, emotional, behavioral, and social requirements can be easily met, such as dogs, cats, and other animals, whereas livestock animals refer to domesticated animals that are raised in an agricultural setting to provide labor and produce commodities such as bovines.

In companion and livestock animals, veterinary dietary supplements help to provide a high-nutrient diet to meet the animal's need for proper growth and development. For instance, in November 2021, according to the American Veterinary Medical Association (AVMA), a US-based non-profit association, approximately 45% of households own dogs, whereas 56% of households are owing cats in 2020.

Further, in 2021, according to Eurostat, a Luxembourg-based statistical office of the European Union (EU) responsible for publishing high-quality Europe-wide statistics, the livestock population in the European Union was around 142 million pigs, 76 million bovine animals, 60 million sheep, and 11 million goats. Therefore, the increasing population of companion and livestock animals is driving the growth of the veterinary dietary supplements market.

Product innovation is a key trend in the veterinary dietary supplements market. Major companies operating in the veterinary dietary supplements market are concentrating on creating new product solutions to boost its market position. For instance, in December 2020, SeQuent Scientific Ltd., an India-based company operating in veterinary dietary supplements, launched the veterinary medicine Halofusol in 19 European countries. The product recently received approval from European Medicines Agency (EMA) through its Spanish subsidiary Laboratorios Karizoo, S A. Halofusol is an oral anti-protozoal solution. The product has unique features such as prevention and reduction of diarrhoea in new-born calves. The launched product is a generic version of Halocur with a market size of Euro 10 million in the EU.

In September 2022, Royal DSM, a Netherlands-based company operating in veterinary dietary supplements, acquired Prodap for an undisclosed amount. Through this acquisition, Royal DSM aims to strengthen its portfolio in veterinary dietary supplements and to develop digital solutions to reach a more targeted audience with a smarter nutritional decision-making process that uses artificial intelligence and other tools.

Prodap is a Brazil-based company operating in veterinary dietary supplements.

The countries covered in the veterinary dietary supplements market report are Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

The market value is defined as the revenues that enterprises gain from the sale of goods and/or services within the specified market and geography through sales, grants, or donations in terms of the currency (in USD, unless otherwise specified).

The revenues for a specified geography are consumption values that are revenues generated by organizations in the specified geography within the market, irrespective of where they are produced. It does not include revenues from resales along the supply chain, either further along the supply chain or as part of other products.

The veterinary dietary supplements market research report is one of a series of new reports that provides veterinary dietary supplements market statistics, including veterinary dietary

supplements industry global market size, regional shares, competitors with a veterinary dietary supplements market share, detailed veterinary dietary supplements market segments, market trends and opportunities, and any further data you may need to thrive in the veterinary dietary supplements industry. This veterinary dietary supplements market research report delivers a complete perspective of everything you need, with an in-depth analysis of the current and future scenario of the industry.

Read the full report: https://www.reportlinker.com/p06451018/?utm_source=GNW

About Reportlinker

ReportLinker is an award-winning market research solution. Reportlinker finds and organizes the latest industry data so you get all the market research you need - instantly, in one place.
