Animal Health Market is estimated to be 3.47 Billion by 2030 with a CAGR of 5.8% during the forecasted period

[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).

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.

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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 The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory framework across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included into the report.

About Prophecy Market Insights

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business

area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

Some Important Points Answered in this Market Report Are Given Below:

- Explains an overview of the product portfolio, including product development, planning, and positioning
- Explains details about key operational strategies with focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies.
- Detailed analysis of the market revenue over the forecasted period.
- Examining various outlooks of the market with the help of Porter's five forces Analysis, PEST & SWOT Analysis.
- Study on the segments that are anticipated to dominate the market.
- Study on the regional analysis that is expected to register the highest growth over the forecast period

Key Topics Covered

1. **Introduction**
   - Study Deliverables
   - Study Assumptions
   - Scope of the Study
2. **Research Methodology**
3. **Executive Summary**
   - Opportunity Map Analysis
   - Market at Glance
   - Market Share (%) and BPS Analysis, by Region
   - Competitive Landscape
   - Heat Map Analysis
   - Market Presence and Specificity Analysis
4. **Investment Analysis**
5. **Competitive Analysis**

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   Contact Us:

   Sales

   Prophecy Market Insights

   Email- sales@prophecymarketinsights.com