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Market Analysis: Advance Clinical Veterinary and Veterinary care

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INTRODUCTION

Animal health is one of the nation's most innovative industries, investing 8.5% of sales in research and development in 2020. That translates to roughly \$45,600 per worker, compared with \$15,520 per worker in the manufacturing sector. Animal health products boost activity in veterinary services, animal production, meat and dairy production, and pet services. These four industries generated a combined \$548 billion in output and employed 1.3 million. Products for companion animals accounted for nearly 60% of the U.S. animal health market. The U.S. animal health industry generated more than \$11 billion in product in 2016-and continues to grow at a gallop, according to a new study. The study, conducted for the Animal Health Institute, found that U.S. animal health companies sold \$11.4 billion in products in 2016, selling nearly \$10 billion of that to consumers in this country. The industry employed 21,257 and paid \$1.2 billion in wages and another \$1.2 billion in taxes. That's big news for the Kansas City area, which is the center of an Animal Health Corridor. The area, running from Manhattan to Columbia, hosts more than 300 animal health companies-which the Kansas City Area Development Council claims it the largest single concentration of such companies in the world.

Animal health in Europe

The European Veterinary Healthcare Market was worth \$8.37 billion in 2016 and estimated to be growing at a CAGR of 6.4%, to reach \$11.41 billion by 2021. Veterinary healthcare market covers both wild and pet animals and the market associated with diagnosis, treatment and prevention of their ailments. Increasing awareness of livestock health and pet animals' numbers are the key factors influencing this meet.

Animal health in America

The market, estimated at USD 4837.89 million in 2016, is set to reach USD 6104.13 million by 2021, with a CAGR of 5.22% over the forecast period. Increasing focus on food safety and animal health will drive the market for medicinal feed additives to grow at a healthy CAGR of 6.38%.

Technavio's market research analyst predicts the global animal health market to grow at a CAGR of 4% during the forecast period. The increased consumption of meat and milk owing to urbanization and changing lifestyles is driving the market growth. Moreover, the increasing pet adoption in this region has also fuelled the demand for animal healthcare products.

Animal health in Middle East

The Middle-East and Africa Veterinary Healthcare Market is valued at \$2.7 billion market as of 2016 and is estimated to be a \$3.75 billion market by 2021 with a tremendous CAGR of 6.8% in the review period. Veterinary medicines help in diagnosing, treating and preventing diseases in animals. Veterinary medicine covers a wide range of animal species which includes both domestic and wild. With the increased production of livestock animals, there is a significant growth in the animal healthcare market. Stable economy and rising population, especially in the developing countries has resulted in increased demand for protein rich foods.

Animal health in Asia Pacific

The Asia Pacific Companion Animal Health Care Market was worth USD 2.04 Billion in 2016 and estimated to reach USD 2.76 Billion by the end of 2021 with a growing potential of 6.30%. The companies are focusing more on the research for the development of new drugs and vaccines for the exciting and newly diagnosed diseases. Asia Pacific Companion Animal Health Care Market has seen some of the important mergers and acquisitions to attain expertise in developing new active pharmaceutical ingredients/drugs.

Animal health in Japan

In Japan, the Veterinary healthcare market is estimated to increase at a CAGR of 8.97% to reach \$2.52 billion by 2019.

Better standards of living have resulted in an increase in pet ownership and livestock product consumption across the Asia Pacific region. With more pet owners willing to pay for veterinary care, the demand for supplements and other treatment options for companion animals is on the rise. Increasing consumer concern for where and how their food is produced is leading to a tougher scrutiny of feeding and rearing practices of farm animals. All the same, increased competition for cultivated land and scarcity of arable land could affect the animal healthcare market in terms of demand from livestock production.

This report provides an exhaustive coverage of the market with multi-level segmentation focusing on animal species (farm animals and companion animals), type of healthcare products (vaccines, paraciticide, anti-infective, medicinal feed additives and other pharmaceuticals) and by geography demand for Veterinary healthcare products and services in Japan is currently the largest of all countries in Asia-Pacific. However, Japan is slated to lose its leader status due heavy regulation requiring rigorous testing-much of it unnecessary.

The market for Veterinary pharmaceuticals and biological products in Asia-Pacific has seen scant growth for many years, generally around 1.5%, while global growth has generally been in the 3%-4% range.