Veterinary Medicine Market Research Report - Global Forecast till 2023

Market Scenario:
Veterinary medicine, which deals with prevention, diagnosis, and treatment of diseases, disorder, and injury in animals. Veterinary medicine is widely practiced worldwide due to increasing number of pet adoptions, rising veterinary expenditure, increasing number of veterinary professionals, and rising demand for pet insurance. Additionally, awareness about animal’s health, government initiatives and many NGOs working for animal health care is increasing.

From ages, humans have depended on animals for service, food, and companionship. Now in modern times, animals have played a crucial role in research, where diseases are studied and drug therapies are developed. Increasing diseases in animals have driven the growth for the market. Government steps towards welfare of domesticated animals and increasing demand for pet animals are the major driving forces in veterinary medicine market. The high buying power and the consolidated nature of the large animal products industry in the U.S. and Europe is likely to drive the market. The rise in the population of companion animals is the largest driver of the market.

Increasing spread of various infections in humans from animals through consumption of animal products and not treating street animals properly are the major restraints for the growth of the market.

The global veterinary medicine market is expected to grow at a CAGR of 8.1% during forecasted period 2017-2023.

Research Methodology
Sources: Mayo Clinic, Healthline Media, MRFR Analysis

Intended Audience:

- Veterinary medicine manufacturers
- Original Equipment manufacturers
- Pathologists and pathology laboratories
- Distributors of IVD quality control products
- Hospitals and clinics
- Healthcare institutions
- Research institutes
- Market research and consulting firms
- Veterinary medicine suppliers and distributors

Figure 1- Global Veterinary Medicine Market, by products

Source- Annual reports, Press release, White paper, Company Presentation
Segmentation

The global veterinary medicine market is segmented on the basis of products, animals, route of administration, and end users.

On the basis the animals it is sub-segmented into companion and domesticated animals.

On the basis of the products it is sub-segmented into injury medicine, disorder medicine, and diagnosis medicine.

On the basis of the route of administration it is sub-segmented into Parental, oral, and topical.

On the basis of end users, it is sub-segmented into research institutions, veterinary hospitals, veterinary clinics, and others.

Regional Analysis

On the regional basis, the market is segmented into America, Europe, Asia pacific, and the Middle East & Africa. America dominates the global market for veterinary medicine as it is well developed country and has good animal welfare policies. America spends huge amount in animal welfare and research in veterinary medicine market.

The Americas accounts for a significant market share owing to high expenditure on the health care especially of the U.S. and Canada. The high concentration of the major veterinary hospitals in the developed countries of this region coupled with good reimbursement rates are adding fuel to the market growth. The consolidation of large healthcare players in the U.S. also cause the growth in the market due to increase in buying power of the healthcare players, which results in the economies of scale.

Europe is the second largest market in the world due to growing healthcare industry and healthcare penetration. The European market growth is led by countries such as Germany and France. Germany is expected to be the fastest growing market over the assessment period due to its large pharmaceutical industry. Europe records for second largest market due to animal favoured government policies and tax benefits for pet animals are major driving forces in European market.

Asia Pacific region is expected to grow rapidly; China and India are likely to lead this market due to fast growing healthcare sector and large unmet needs over the forecast period. South East Asian countries such as China, India, and Malaysia are projected to contribute highly to the market growth. The growing penetration of veterinary industry in the Asia Pacific region is expected to drive the future veterinary medicine market in the region. Asia Pacific is fastest growing veterinary medicine market. Increasing private veterinary clinics and awareness among people regarding animal welfare. Increasing NGOs work for welfare of animals and government campaign for welfare of pet animal are driving forces for growth of market in this region.

Gulf nations such as Saudi Arabia and the UAE are estimated to drive the Middle East & African market. Other Middle East nations to watch out for are Kuwait, Jordan, Egypt and Iran. The African region is expected to witness a poor growth owing to poor economic and political conditions, and poor healthcare development. Other regions are expected to be laggards due to poor social development and tribal identities such as sub Saharan Africa. In Middle East & Africa, lack of awareness and not much development in welfare for animals resulted in limited growth in this region.

Key Players


Contents:

TABLE OF CONTENTS

1 INTRODUCTION

1.1 DEFINITION

1.2 SCOPE OF STUDY

1.2.1 RESEARCH OBJECTIVE

1.2.2 ASSUMPTIONS & LIMITATIONS
1.2.2.1 ASSUMPTIONS
1.2.2.2 LIMITATIONS
1.3 MARKET STRUCTURE:

2 RESEARCH METHODOLOGY
2.1 RESEARCH PROCESS:
2.2 PRIMARY RESEARCH
2.3 SECONDARY RESEARCH:

3 MARKET DYNAMICS
3.1 DRIVERS
3.2 RESTRAINTS
3.3 OPPORTUNITIES
3.4 MACROECONOMIC INDICATORS

4 MARKET FACTOR ANALYSIS
4.1 PORTERS FIVE FORCES MODEL
4.2 BARGAINING POWER OF SUPPLIERS
4.3 BARGAINING POWER OF BUYERS
4.4 THREAT OF NEW ENTRANTS
4.5 THREAT OF SUBSTITUTES
4.6 INTENSITY OF RIVALRY

5. GLOBAL VETERINARY MEDICINE MARKET, BY ANIMALS
5.1 DOMESTICATED
5.2 COMPANION

6. GLOBAL VETERINARY MEDICINE MARKET, BY PRODUCTS
6.1 INJURY MEDICINE
6.2 DISORDER MEDICINE
6.3 ROUTE OF ADMINISTRATION
6.4 OTHERS

7. GLOBAL VETERINARY MEDICINE MARKET, BY ROUTE OF ADMINISTRATION
7.1 TOPICAL
7.2 ORAL
7.3 PARENTAL

8. GLOBAL VETERINARY MEDICINE MARKET, BY END USER
8.1 VETERINARY HOSPITALS
8.2 VETERINARY CLINICS
8.3 RESEARCH INSTITUTIONS

9. GLOBAL VETERINARY MEDICINE MARKET, BY REGION
9.1 INTRODUCTION
9.2 AMERICA
9.2.1 NORTH AMERICA
9.2.1.1 US
9.2.1.2 CANADA
9.2.2 SOUTH AMERICA
9.3 EUROPE
9.3.1 WESTERN EUROPE
9.3.1.1 GERMANY
9.3.1.2 FRANCE
9.3.1.3 UK
9.3.1.4 ITALY
11.6 OTHERS

12. CONCLUSION

13. KEY FINDINGS

13.1 FROM CEO’S VIEWPOINT

13.2 UNMET NEEDS OF THE MARKET

13.3 KEY COMPANIES TO WATCH

13.4 PREDICTION OF VETERINARY MEDICINE INDUSTRY

14 APPENDIX

List of Tables

TABLE 1 GLOBAL VETERINARY MEDICINE MARKET, BY ANIMALS, 2017-2023 (USD MILLION)
TABLE 2 DOMESTICATED FOR VETERINARY MEDICINE MARKET, BY REGION, 2017-2023 (USD MILLION)
TABLE 3 COMPANION ANIMALS FOR VETERINARY MEDICINE MARKET, BY REGION 2017-2023 (USD MILLION)
TABLE 4 GLOBAL VETERINARY MEDICINE MARKET, BY PRODUCTS, 2017-2023 (USD MILLION)
TABLE 5 INJURY MEDICINE FOR VETERINARY MEDICINE MARKET, BY REGION, 2017-2023 (USD MILLION)
TABLE 6 DISORDER MEDICINE FOR VETERINARY MEDICINE MARKET, BY REGION 2017-2023 (USD MILLION)
TABLE 7 DIAGNOSIS FOR VETERINARY MEDICINE MARKET, BY REGION 2017-2023 (USD MILLION)
TABLE 8 GLOBAL VETERINARY MEDICINE MARKET, BY ROUTE OF ADMINISTRATION, 2017-2023 (USD MILLION)
TABLE 9 ORAL FOR VETERINARY MEDICINE MARKET, BY REGION, 2017-2023 (USD MILLION)
TABLE 10 TOPICAL FOR VETERINARY MEDICINE MARKET, BY REGION 2017-2023 (USD MILLION)
TABLE 11 PARENTAL FOR VETERINARY MEDICINE MARKET, BY REGION 2017-2023 (USD MILLION)
TABLE 12 GLOBAL VETERINARY MEDICINE MARKET, BY END USER, 2017-2023 (USD MILLION)
TABLE 13 NORTH AMERICA VETERINARY MEDICINE MARKET, BY COUNTRY 2017-2023 (USD MILLION)
TABLE 14 NORTH AMERICA VETERINARY MEDICINE MARKET, BY ANIMALS 2017-2023 (USD MILLION)
TABLE 15 NORTH AMERICA VETERINARY MEDICINE MARKET, BY PRODUCTS 2017-2023 (USD MILLION)
TABLE 16 NORTH AMERICA VETERINARY MEDICINE MARKET, BY ROUTE OF ADMINISTRATION 2017-2023 (USD MILLION)
TABLE 17 NORTH AMERICA VETERINARY MEDICINE MARKET, BY END USER, 2017-2023 (USD MILLION)
TABLE 18 NORTH AMERICA VETERINARY MEDICINE MARKET BY REGION 2017-2023 (USD MILLION)
TABLE 19 EUROPE VETERINARY MEDICINE MARKET, BY COUNTRY 2017-2023 (USD MILLION)
TABLE 20 EUROPE VETERINARY MEDICINE MARKET, BY ANIMALS 2017-2023 (USD MILLION)
TABLE 21 EUROPE VETERINARY MEDICINE MARKET, BY PRODUCTS 2017-2023 (USD MILLION)
TABLE 22 EUROPE VETERINARY MEDICINE MARKET, BY ROUTE OF ADMINISTRATION 2017-2023 (USD MILLION)
TABLE 23 EUROPE VETERINARY MEDICINE MARKET, BY END USER, 2017-2023 (USD MILLION)
TABLE 24 EUROPE VETERINARY MEDICINE MARKET BY REGION 2017-2023 (USD MILLION)
TABLE 25 ASIA PACIFIC VETERINARY MEDICINE MARKET, BY COUNTRY 2017-2023 (USD MILLION)
TABLE 26 ASIA PACIFIC VETERINARY MEDICINE MARKET, BY ANIMALS 2017-2023 (USD MILLION)
TABLE 27 ASIA PACIFIC VETERINARY MEDICINE MARKET, BY PRODUCTS 2017-2023 (USD MILLION)
TABLE 28 ASIA PACIFIC VETERINARY MEDICINE MARKET, BY ROUTE OF ADMINISTRATION 2017-2023 (USD MILLION)
TABLE 29 ASIA PACIFIC VETERINARY MEDICINE MARKET, BY END USER, 2017-2023 (USD MILLION)
TABLE 30 ASIA PACIFIC VETERINARY MEDICINE MARKET BY REGION 2017-2023 (USD MILLION)
TABLE 31 MIDDLE EAST & AFRICA VETERINARY MEDICINE MARKET, BY COUNTRY 2017-2023 (USD MILLION)
TABLE 32 MIDDLE EAST & AFRICA VETERINARY MEDICINE MARKET, BY ANIMALS 2017-2023 (USD MILLION)
TABLE 33 MIDDLE EAST & AFRICA VETERINARY MEDICINE MARKET, BY PRODUCTS 2017-2023 (USD MILLION)
TABLE 34 MIDDLE EAST & AFRICA VETERINARY MEDICINE MARKET, BY ROUTE OF ADMINISTRATION 2017-2023 (USD MILLION)
TABLE 35 MIDDLE EAST & AFRICA VETERINARY MEDICINE MARKET, BY END USER, 2017-2023 (USD MILLION)

TABLE 36 MIDDLE EAST & AFRICA VETERINARY MEDICINE MARKET BY REGION 2017-2023 (USD MILLION)

List of Figures

FIGURE 1 RESEARCH PROCESS
FIGURE 2 MARKET DYNAMICS FOR GLOBAL VETERINARY MEDICINE MARKET
FIGURE 3 GLOBAL VETERINARY MEDICINE MARKET, BY SEGMENT, 2016
FIGURE 4 GLOBAL VETERINARY MEDICINE SUCCESS MARKET, BY REGION
FIGURE 5 GLOBAL VETERINARY MEDICINE MARKET SHARE, BY ANIMALS 2016
FIGURE 6 GLOBAL VETERINARY MEDICINE MARKET SHARE, BY PRODUCTS 2016
FIGURE 7 GLOBAL VETERINARY MEDICINE MARKET SHARE, BY ROUTE OF ADMINISTRATION 2016
FIGURE 8 GLOBAL VETERINARY MEDICINE MARKET SHARE, BY END USER, 2016
FIGURE 9 GLOBAL VETERINARY MEDICINE MARKET SHARE, 2016
FIGURE 10 GLOBAL VETERINARY MEDICINE MARKET SHARE, BY REGION, 2016
FIGURE 11 NORTH AMERICA VETERINARY MEDICINE MARKET SHARE, BY COUNTRY, 2016
FIGURE 12 EUROPE VETERINARY MEDICINE MARKET SHARE, BY COUNTRY, 2016
FIGURE 13 ASIA PACIFIC VETERINARY MEDICINE MARKET SHARE, BY COUNTRY, 2016
FIGURE 14 MIDDLE EAST & AFRICA VETERINARY MEDICINE MARKET, BY REGION, 2016
FIGURE 15 GLOBAL VETERINARY MEDICINE MARKET: COMPANY SHARE ANALYSIS, 2016 (%)
FIGURE 16 ZOETIS, INC.: KEY FINANCIALS
FIGURE 17 ZOETIS, INC.: SEGMENTAL REVENUE
FIGURE 18 ZOETIS, INC.: GEOGRAPHICAL REVENUE
FIGURE 19 ELI LILLY AND COMPANY: KEY FINANCIALS
FIGURE 20 ELI LILLY AND COMPANY: SEGMENTAL REVENUE
FIGURE 21 ELI LILLY AND COMPANY: GEOGRAPHICAL REVENUE
FIGURE 22 BAYER HEALTHCARE AG: KEY FINANCIALS
FIGURE 23 BAYER HEALTHCARE AG: SEGMENTAL REVENUE
FIGURE 24 BAYER HEALTHCARE AG: GEOGRAPHICAL REVENUE
FIGURE 25 CEVA SANTÉ ANIMALE: KEY FINANCIALS
FIGURE 26 CEVA SANTÉ ANIMALE: SEGMENTAL REVENUE
FIGURE 27 CEVA SANTÉ ANIMALE: GEOGRAPHICAL REVENUE
FIGURE 28 VIRBAC S.A: FINANCIAL REVENUE
FIGURE 29 VIRBAC S.A: SEGMENTAL REVENUE
FIGURE 30 VIRBAC S.A: GEOGRAPHICAL REVENUE