

# 2nd World Congress on Veterinary Medicine [Webinar]

## Theresa Sarah

The [Veterinary](#) care market is expected to foresee positive trends throughout the forecast period. Substantial market growth can be attributed to the rising initiatives undertaken by the regulatory authorities. Government authorities collaborate with veterinarians and develop schemes that assure the availability of optimum inventory at fields for treating the farm animals. Furthermore, veterinary care market growth can be tracked based on animal health product consumption. An increase in demand for animal health products showcases growth trends for the veterinary care market. There has been a considerable demand for animal health products in Asian countries, and the animal health market is predicted to grow at 5.2% during the forecast period. Similarly, Latin America animal health market size is projected to reach around USD 9 billion by 2025 from around USD 5.2 billion in 2018, at a CAGR of 7.3% during the forecast period. Thus, positive trends in the animal health market will have a subsequent impact on the [veterinary](#) market growth.

[Animal Health](#) medicine is widely practiced, both with and without professional supervision. Most of the time, professional care of animals is led by a veterinary physician also known as a vet, veterinary surgeon, or veterinarian, but sometimes the care is taken by Para veterinary workers such as veterinary nurses or technicians who assist a veterinarian in the performance of their duties. Most veterinary physicians work in clinical settings, treating animals directly. These veterinarians may be involved in a general practice, treating animals of all types; they may be specialized in a specific group of animals such as companion animals, livestock, zoo animals or equines; or may specialize in a narrow medical discipline such as surgery, dermatology or internal medicine. As with other healthcare professionals, veterinarians face ethical decisions about the care of their patients. Current debates within the profession include the ethics of certain procedures believed to be [purely cosmetic](#) or unnecessary for behavioural issues, such as declawing of cats, docking of tails, cropping of ears and debarking on dogs.

## Scope of the Report

A veterinary is related to diseases, injuries and treatment of farm, domestic or wild animals. A vet also called as a veterinary or veterinary surgeon or veterinarian is a doctor who practices veterinary medicine. Animal Health medicine is widely practiced, both with and without professional supervision. Most of the time, professional care of animals is led by a veterinary physician also known as a vet, veterinary surgeon, or veterinarian, but sometimes the care is taken by Para veterinary workers such as [veterinary](#) nurses or technicians who assist a veterinarian in the performance of their duties. Genetics and its significance in social insurance

## Client Background

The client is leading global manufacturer containment and delivery systems for injectable medicines.

## Research Problem

The client was designing intramuscular injections for its partner pharmaceutical company, who was seeking information about unit sales volume for injected [vaccines](#), which needed to be further segmented by dosages.

## Industry and Target Geography

Animal Health, United States, Global

## Livestock animals such as cattle and poultry are expected to receive maximum medicalization in the coming years

The animal type segment of the veterinary care market is bifurcated further into dogs, cats, pigs, poultry, cattle, and horses. Livestock animals such as cattle and poultry are expected to experience higher medicalization rates during the forecast years. In emerging economies such as the [Philippines](#) and Vietnam, earlier, poultry health was neglected, and owners used to discard the chickens in bulk during a virus outbreak. Similar was the condition of a few cattle farms. Unorganized farms were often neglected, and that hampered the overall meat production in such countries. However, the current laws have been framed to scrutinize the situation in farms and ensure maximum animal protection.

## The decline in non-medical zed animals has positively impacted the veterinary care market

Based on the type of treatment; the veterinary care market is segmented into no medicalization, basic medicalization, and under veterinary care. The percentage of [non-medicalized](#) animals is going to experience a decline over the next few years. The major reason behind this sharp decrease in no medicalization in animals is raising awareness amongst the farm as well as the pet owners. Moreover, government initiatives to promote animal welfare has also raised the medicalization rate in animals; thus, proving beneficial for the overall market.

## Latin America veterinary care market will experience considerable growth during the forecast years, by region

Latin America is one of the regions that has experienced significant growth in animal health space for the past few years. Countries such as Brazil and Argentina have shown potential demand for veterinary products and services. Several major players in the veterinary space have considered expansion Latin America due to the enormous growth opportunities it offers in the [animal](#) health industry.

## Employment Outlook of Veterinarians

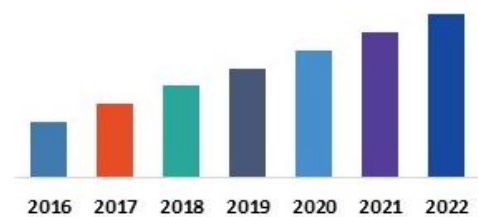
Employment opportunities for veterinarians are expected to increase. Pet owners are more willing to pay for more elective and intensive care than before. The increase in the importance on scientific methods of breeding and raising livestock, poultry, and fish, disease control programs will contribute to the demand for veterinarians. The employment outlook is especially good for veterinarians with specialty training such as equine medicine and surgery.

## Market Dynamics

Major global [Veterinary](#) industry players are Bayer, Virbac, Alpharma, Merial, Pfizer, Tetnate, Novartis, Schering-Plough, Elanco/Eli Lilly, Merial and Fort Dodge/Wyeth. The global veterinary medicine market size was estimated at USD 29.2 billion in 2020 and is expected to expand at a CAGR of 7.4% from 2021 to 2028. The increasing cases of zoonotic and chronic diseases are the key factors driving the market for veterinary medicine. The global livestock population has also been experiencing rapid growth over the past few decades. According to the USDA, there were around 103.0 million cattle and 32.1 million beef cow in the U.S. as of July 2020 and are expected to grow substantially in coming years. Moreover, rising R&D and procedural advancements, pet adoption rate, and increasing consumption of meats and mandatory vaccination are anticipated to boost demand for veterinary pharmaceuticals and vaccines for animals in the near future. Increase in the number of pet owners is driving the need for better treatment options for [companion animals](#), which is resulting into rising health expenditure on pets. According to The American Pet Products Association, the overall spending in the U.S. pet industry increased to USD 95.7 billion in 2019 from USD 90.5 billion in 2018, and it is estimated to reach USD 99.0 billion in 2020. Moreover, in 2019-2020, about 67.0% of households in the U.S. owned a pet, which is equal to approximately 84.9 million homes. This percentage had increased by about 11% since 1988, where 56% of the households in the U.S. owned a pet.

Furthermore, growing consumption of meat is fuelling the demand for mandatory vaccination for animals, which results in the growth of the market for veterinary medicine. According to The World Counts, Denmark, the global meat production has increased 2-fold from 1988 to 2018. It also stated that meat consumption is estimated to range between 460-570 million tons by 2050. The global outbreak of COVID-19 has impacted all the industries including veterinary medicine. Index along with other lead participants have already tested more than thousands of dogs and cats for the virus, with test results being negative. Pet parents are advised to keep a safe distance from their pets in order to maintain hygiene and reduce the risk of contamination. The impact has been seen in the livestock sector as well. There has been difficulty in moving [animal](#) products such as meat, milk, eggs to markets. Restriction has been implemented on seasonal border crossing with ruminants. In April 2020, FAO published new policy regarding the production of livestock and supply chain of livestock products during COVID 19.

Veterinary Diagnostics Market Value, 2016-2022 (\$Million)



Source : IndustryARC Analysis, Expert Insights