

***Veterinary Healthcare Market Revenues to Reach USD 55.46 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence***

According to a new market research report titled "[Veterinary Healthcare Market Report \(2023-2028\)](#)," the market is estimated at USD 39.86 billion in 2023. It is expected to register a CAGR of 6.83% during the forecast period.

Veterinary healthcare is associated with diagnosing, treating, and preventing animal diseases. The increasing importance of livestock animals is causing growth in the veterinary healthcare market. The market is predominantly driven by the approval of new products related to treating animal disorders. Supply disruptions and shortages of veterinary medicines were observed globally, chiefly due to the temporary lockdowns of manufacturing sites, export bans, and heightened demand for therapy for the treatment of COVID-19. Nonetheless, the market has reached pre-pandemic in terms of demand for veterinary health products and services.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 39.86 billion
Market Size (2028)	USD 55.46 billion
CAGR (2023-2028)	6.83%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Frequent product launches.
	The approval of new products related to treating animal disorders.

**Who are the Top Companies in the Veterinary Healthcare Market?**

Major companies operating in the global veterinary healthcare industry have undertaken several business strategies to gain a competitive edge, such as regional expansion, mergers and acquisitions, and collaborative research initiatives.

The noteworthy players holding the global veterinary healthcare market are:

- Norbrook
- Boehringer Ingelheim International GmbH

- Ceva Animal Health LLC
- Elanco Animal Health
- Idexx Laboratories
- Innovative Diagnostics (IDVet)
- INDICAL Bioscience GmbH
- Merck & Co. Inc.
- Phibro Animal Health
- Randox Laboratories Ltd
- Thermo Fisher Scientific
- Vetoquinol
- Virbac SA
- Zoetis Inc.

**Other Reports That Might Be of Your Interest:**

- [Veterinary Active Pharmaceutical Ingredients Manufacturing Market Report](#) - The veterinary active pharmaceutical ingredients manufacturing market size is expected to grow from USD 6.76 billion in 2023 to USD 9.52 billion by 2028, at a CAGR of 7.10% during the forecast period (2023-2028).
- [Veterinary Infectious Disease Diagnostics Market Report](#) - The veterinary infectious disease diagnostics market is projected to register a CAGR of 7.5% during the forecast period.

**Key Highlights from the Veterinary Healthcare Market Report:**

***Vaccine Segment to Dominate the Market***

- Vaccines contain viruses, bacteria, or other disease-causing organisms that have been killed or altered so that they cannot cause any disease, thus, boosting immunity. New advanced vaccines have been produced containing genetically engineered components derived from those disease agents.
- Furthermore, market players are advancing and releasing new vaccines globally to enhance their market presence.

***North American Region Anticipated to Dominate the Market***

- North America is the most developed region worldwide. It holds the major share of the veterinary healthcare market, and it is expected to follow the same trend in the future. With the cumulative initiatives by various organizations in North American countries coupled with the penetrating adoption of pets, the market studied is expected to show strong growth.
- Pet owners are spending more money on their pets than before. This awareness about pet healthcare among pet owners is anticipated to create demand for products and services available for per-animal healthcare, thereby driving the studied market growth.

**What are the Latest Developments in the Veterinary Healthcare Market?**

- In September 2022, Merck Animal Health publicized the new label indication for both Bravecto and BravectoPlus for topical use in cats to treat and control Asian long-horned tick infestations.

- In January 2022, Zoetis announced that the United States Food and Drug Administration (USFDA) approved a new label indication for SimparicaTrio (sarolaner, moxidectin, and pyrantel chewable tablets) for the inhibition of *Borrelia burgdorferi* infections as a direct result of killing *Ixodes scapularis* vector ticks (black-legged or deer ticks).

***Mordor Intelligence has Segmented the Veterinary Healthcare Market Based on Products, Animal Type, and Geography:***

- By Products
  - Therapeutics
    - Vaccines
    - Parasiticides
    - Anti-infectives
    - Medical Feed Additives
    - Other Therapeutics
  - Diagnostics
    - Immunodiagnostic Tests
    - Molecular Diagnostics
    - Diagnostic Imaging
    - Clinical Chemistry
    - Other Diagnostics
- By Animal Type
  - Dogs and Cats
  - Horses
  - Ruminants
  - Swine
  - Poultry
  - Other Animal Types
- By Geography
  - North America
    - United States
    - Canada
    - Mexico
  - Europe
    - United Kingdom
    - Germany
    - France
    - Italy
    - Spain
    - Rest of Europe
  - Asia-Pacific
    - China
    - India
    - Japan
    - South Korea
    - Australia
    - Rest of Asia-Pacific

- South America
  - Brazil
  - Argentina
  - Rest of South America
- Middle East & Africa
  - South Africa
  - GCC
  - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Veterinary Healthcare Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Veterinary Monitoring Equipment Market Report](#) - The veterinary monitoring equipment market is expected to register a CAGR of more than 9% during the forecast period.
- [Asia-Pacific Veterinary Vaccine Market Report](#) – The Asia-Pacific veterinary vaccine market is expected to witness a CAGR of 6.12% over the forecast period.
- [Veterinary PoC \(Point-of-Care\) Diagnostics Market Report](#) - The Veterinary PoC (Point-of-Care) Diagnostics Market is expected to register a CAGR of 9.6% over the forecast period.

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.