

Veterinary Services Market Revenues to Reach USD 148.60 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Veterinary Services Market Report \(2023-2028\)](#),” the market is estimated at USD 116.99 billion in 2023. It is expected to register a CAGR of 4.90% during the forecast period.

With the increasing adoption of pets during the pandemic and rigid restrictions on traveling, and strict lockdown policies altogether, the focus on veterinary services increased. The government and NGOs for animals are also taking steps forward to start new initiatives. The upsurge in animal adoption, the rise in the prevalence of animal diseases, better animal health awareness, and the growth in research and development (R&D) and government initiatives globally are the major factors attributed to the growth of the veterinary services market. A substantial rise in the adoption of pet animals, including dogs, cats, and even horses, as companions of human beings has been observed over recent years. Furthermore, farm animals, such as cattle and swine, are also being taken in for various commercial purposes.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 116.99 billion
Market Size (2028)	USD 148.60 billion
CAGR (2023-2028)	4.90%
Study Period	2018-2028
Forecast Units	Value (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	A substantial rise in the adoption of pet animals.
	Growth in research and development (R&D) and government initiatives globally.

Who are the Top Companies in the Veterinary Services Market?

The global veterinary services market is moderately concentrated, comprising several major players. There is a sustainable competitive advantage through innovations between companies.

The key players holding the global veterinary services market are:

- CVS Group PLC
- Ethos Veterinary Health
- Greencross Limited

- Idexx laboratories
- Mars Inc.
- Armor Animal Health (Animart)
- Kremer Veterinary Services
- FirstVet AB
- CityVet Inc.
- Zoetis
- Elanco
- ELIAS Animal Health
- Karyopharm Therapeutics, Inc.
- Torigen Pharmaceuticals Inc.
- Elekta

Other Reports That Might Be of Your Interest:

- [Europe Veterinary Healthcare Market Report](#) - The European veterinary healthcare market size is expected to grow from USD 10.73 billion in 2023 to USD 14.98 billion by 2028 at a CAGR of 6.90% during the forecast period (2023-2028).
- [Veterinary Healthcare Market Report](#) - The veterinary healthcare market size is expected to grow from USD 54.57 billion in 2023 to USD 79.70 billion by 2028 at a CAGR of 7.87% during the forecast period (2023-2028).

Key Highlights from the Veterinary Services Market Report:

Companion Animal Segment to Hold the Largest Market Share

- The companion animal segment in the veterinary services market is projected to hold a major market share. Various factors, such as the advancements and developments in veterinary services coupled with the increasing adoption of companion or pet animals internationally, are predicted to drive the segment's growth over the forecast period.
- Furthermore, there have been numerous developments globally for the proper management and accessibility of veterinary services and veterinary medicine to companion animals, which is likely to drive market growth.

North America to Account for Major Market Growth

- North America dominates the veterinary services market and is expected to continue its stronghold. The United States is expected to retain its significant market share due to factors such as rising animal adoption and cumulative per capita animal healthcare expenditure.
- The mounting trend for pet adoption in the United States is also predicted to propel market growth.

What are the Latest Developments in the Veterinary Services Market?

- In May 2022, the Chief Minister of Andhra Pradesh, Sri YS Jagan Mohan Reddy, officially launched 175 Mobile Ambulatory Veterinary Clinics (MAVCs) with an investment of INR 278 crore.

- In March 2022, Hecarus Inc. introduced its ECG platform along with DS Pharma Animal Health. It measures and analyzes the heart condition of dogs to detect cardiac disease, the second leading cause of death for canines.

Mordor Intelligence has Segmented the Veterinary Services Market Based on Service, Animal Type, and Geography:

- By Service
 - Surgery
 - Diagnostic Tests and Imaging
 - Physical Health Monitoring
 - Other Services
- By Animal Type
 - Companion Animal
 - Farm Animal
- By Geography
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - United Kingdom
 - Germany
 - France
 - Italy
 - Spain
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - Australia
 - South Korea
 - 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 Services 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 Vaccine Adjuvant Market Report](#) - The veterinary vaccine adjuvant market is expected to register a CAGR of 6.4% over the forecast period.
- [Veterinary Biomarkers Market Report](#) – Over the next few years, the veterinary biomarkers market is expected to register a CAGR of 10.4%.
- [United Kingdom Veterinary Healthcare Market Report](#) - The UK veterinary healthcare market size is expected to grow from USD 1.64 billion in 2023 to USD 2.29 billion by 2028 at a CAGR of 6.94% during the forecast period (2023-2028).

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.